
State:	Arkansas	Filing Company:	The Savings Bank Life Insurance Company of Massachusetts
TOI/Sub-TOI:	L07I Individual Life - Whole/L07I.101 Fixed/Indeterminate Premium - Single Life		
Product Name:	Whole Life with Riders		
Project Name/Number:	/		

Filing at a Glance

Company:	The Savings Bank Life Insurance Company of Massachusetts
Product Name:	Whole Life with Riders
State:	Arkansas
TOI:	L07I Individual Life - Whole
Sub-TOI:	L07I.101 Fixed/Indeterminate Premium - Single Life
Filing Type:	Form
Date Submitted:	11/13/2012
SERFF Tr Num:	SBMS-128678270
SERFF Status:	Closed-Approved-Closed
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Implementation	On Approval
Date Requested:	
Author(s):	zSERFFStaff zIndustrySupportCM, Jim Coady, Cindy Milne, Grant Ward, Dan LeBlanc, Christopher Wilkie
Reviewer(s):	Linda Bird (primary)
Disposition Date:	11/27/2012
Disposition Status:	Approved-Closed
Implementation Date:	
State Filing Description:	

State: Arkansas **Filing Company:** The Savings Bank Life Insurance Company of Massachusetts
TOI/Sub-TOI: L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: Whole Life with Riders
Project Name/Number: /

General Information

Project Name: Status of Filing in Domicile: Pending
 Project Number: Date Approved in Domicile:
 Requested Filing Mode: Review & Approval Domicile Status Comments:
 Explanation for Combination/Other: Market Type: Individual
 Submission Type: New Submission Individual Market Type:
 Overall Rate Impact: Filing Status Changed: 11/27/2012
 State Status Changed: 11/27/2012
 Deemer Date: Created By: Jim Coady
 Submitted By: Jim Coady Corresponding Filing Tracking Number:
 Filing Description:
 RE:

B-52(GEN): Single Premium Whole Life Insurance Policy
 B-54(AR): Premium Paying Whole Life Insurance Policy
 BN-50(GEN): Single Premium Paid Up Insurance Rider
 BN-56(GEN): Level Term Insurance Rider

We are filing the above referenced forms for your approval.

These forms are new and not intended to replace existing forms. They are laser printed, subject only to minor variations in color, fonts, duplexing and positioning. The forms will be effective on the date of approval.

No part of this filing contains any unusual or controversial items that deviate from normal Company or industry standards.

Policy form B-52(GEN): Single Premium Life Insurance Policy
 This is a participating Single Payment Whole Life policy The Plan will further be identified by a marketing name upon issue (to be determined). Please refer to the Actuarial Memoranda for further details.

Policy Form B-54(AR): Whole Life Insurance Policy
 This is a participating premium-paying Whole Life policy. The policy will be offered on the basis of:
 - Ordinary Whole Life (Premiums Payable to maturity)
 - 10 Payment Life Whole Insurance
 - 15 Payment Whole Life Insurance
 - 20 Payment Whole Life Insurance
 - Whole Life Insurance Paid up at age 65

The Plans will further be identified by marketing names upon issue (to be determined). Please refer to the Actuarial Memoranda for further details.

Rider Form BN-50(GEN): Single Premium Paid Up Insurance Rider
 This coverage will be offered as a rider under the above noted premium-paying Whole Life policies. It may also be offered under any additional policy forms as may be subsequently submitted and approved for issue. It will be available only at the time of policy issue, and will provide participating paid up additional whole life insurance in exchange for a single premium

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payment at the time of issue.

Rider Form BN-56(GEN): Level Term Insurance Rider

This coverage will be offered as a rider under the above noted premium-paying Whole Life policies at policy issue. It will be available only at the time of policy issue, and will provide non-participating, convertible, level term insurance to the Insured's age 85 or until premiums are discontinued on the base policy, if earlier. It may also be offered under any additional policy forms as may be subsequently submitted and approved for issue. Premium rates for the duration of the term insurance coverage are guaranteed at issue, and will remain level for a period of time as selected in the owner's application for 10, 15, 20, 25 or 30 years. Premiums increase annually thereafter to the rider expiration date. The selection of the period of level premium payment, and the rider expiry date, may be limited by the duration of scheduled premium payments under the base policy as the rider ends at the time premium payments on the base policy end.

Form ICC12 BC-40 (Children's Level Term Insurance Rider), previously approved will also be offered the under premium-paying whole life policies.

Text ordinarily bracketed appears in the specifications pages of the policies. See the attached Actuarial Memoranda and Statement of Variability for a more complete description.

These products will be marketed in all licensed states. The products will be sold via our licensed agents in the SBLI Woburn, MA, home office and other appropriately licensed agents.

All requisite fees and filing documents are enclosed.

We appreciate receiving your approval of this new form at your earliest convenience. If you have any questions regarding this submission, please contact us.

Thank You.
SBLI of MA
NAIC# 70435

Company and Contact

Filing Contact Information

James Coady, 1 Linscott Road Woburn, MA 01801	Jcoady@SBLI.com 781-994-5410 [Phone] 781-994-4124 [FAX]
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Filing Company Information

The Savings Bank Life Insurance Company of Massachusetts 1 Linscott Road Woburn, MA 01801 (781) 938-3500 ext. [Phone]	CoCode: 70435 Group Code: 4553 Group Name: FEIN Number: 04-3117253	State of Domicile: Massachusetts Company Type: Life State ID Number:
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Filing Fees

State: Arkansas **Filing Company:** The Savings Bank Life Insurance Company of Massachusetts

TOI/Sub-TOI: L07I Individual Life - Whole/L07I.101 Fixed/Indeterminate Premium - Single Life

Product Name: Whole Life with Riders

Project Name/Number: /

Fee Required? Yes

Fee Amount: \$225.00

Retaliatory? Yes

Fee Explanation: \$75.00 x two policy forms = \$150.00
+ \$75.00 per filing for forms other than policies

Per Company: No

Company	Amount	Date Processed	Transaction #
The Savings Bank Life Insurance Company of Massachusetts	\$225.00	11/13/2012	64854119

SERFF Tracking #:	SBMS-128678270	State Tracking #:	Company Tracking #:
State:	Arkansas	Filing Company:	The Savings Bank Life Insurance Company of Massachusetts
TOI/Sub-TOI:	L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life		
Product Name:	Whole Life with Riders		
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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	11/27/2012	11/27/2012

State:	Arkansas	Filing Company:	The Savings Bank Life Insurance Company of Massachusetts
TOI/Sub-TOI:	L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life		
Product Name:	Whole Life with Riders		
Project Name/Number:	/		

Disposition

Disposition Date: 11/27/2012

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Owner Disclosure		Yes
Supporting Document	Life and Health Guaranty notice		Yes
Supporting Document	Rule an Regulation 19 Regulation		Yes
Supporting Document	statement of variability		Yes
Form	Single Premium Life Insurance Policy		Yes
Form	Whole Life Insurance Policy		Yes
Form	Single Premium Paid Up Insurance Rider		Yes
Form	Level Term Insurance Rider		Yes

SERFF Tracking #:

SBMS-128678270

State Tracking #:

Company Tracking #:

State: Arkansas

Filing Company:

The Savings Bank Life Insurance Company of Massachusetts

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Form Schedule

Lead Form Number: B-54(AR)

Item No.	Schedule Item Status	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
1		Single Premium Life Insurance Policy	B-52(GEN)	POL	Initial		50.100	B-52(GEN) Single Premium Life (10-31-12).pdf
2		Whole Life Insurance Policy	B-54(AR)	POL	Initial		50.000	B-54(AR) Whole Life (10-31-2012).pdf
3		Single Premium Paid Up Insurance Rider	BN-50(GEN)	CERA	Initial		50.000	BN-50(GEN) (10-30-12).pdf
4		Level Term Insurance Rider	BN-56(GEN)	CERA	Initial		50.100	BN-56(GEN) (10-31-2012).pdf

Form Type Legend:

ADV	Advertising	AEF	Application/Enrollment Form
CER	Certificate	CERA	Certificate Amendment, Insert Page, Endorsement or Rider
DDP	Data/Declaration Pages	FND	Funding Agreement (Annuity, Individual and Group)
MTX	Matrix	NOC	Notice of Coverage
OTH	Other	OUT	Outline of Coverage
PJK	Policy Jacket	POL	Policy/Contract/Fraternal Certificate
POLA	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	SCH	Schedule Pages



The Savings Bank Life Insurance Company of Massachusetts

Home Office: [1 Linscott Road, Woburn, MA 01801]

Telephone: [781-938-3500] [800-694-7254]

[www.SBLI.com]

The Savings Bank Life Insurance Company of Massachusetts (hereinafter called: "the Company," "we", "our", "us", or "SBLI") agrees to pay the Death Benefit to the Beneficiary in a lump sum, subject to the conditions and provisions of this policy, upon the death of the Insured if such death occurs while this policy is In Force. Payment Options are available other than a lump sum. A Beneficiary may request a written election of any such other Payment Options in lieu of a lump sum. The Death Benefit will be payable upon receipt at our home office of Due Proof of Death of the Insured while this policy is In Force. This policy is issued by us in consideration of the application (and any amendments thereto) and receipt of payment of the premium(s) as described within the policy.

READ YOUR POLICY CAREFULLY

It is a legal contract between the Owner (hereinafter called "you", "your" or "Owner") and the Company

RIGHT TO EXAMINE THIS POLICY:

Upon receipt by the Owner, this policy may be returned within 30 days after you receive it by delivering it or mailing it to us at the address above or by returning it to the agent or agency office through which it was delivered. Upon such delivery or mailing, the policy will be deemed void from the beginning. Any premium(s) received by us will be refunded to you.

To obtain information about this policy or for assistance in resolving complaints, please call [800-694-7254].

This policy is signed by us at our home office on the Issue Date.

Robert K. Sheridan
President

Marybeth P. Leary
Secretary

Single Premium Life Insurance Policy
Death Benefit Payable for Insured Death prior to age 121
Participating - Eligible for Dividends
Single Premium payable at issue

THIS POLICY IS NOT A FEDERALLY INSURED DEPOSIT AND IS NOT AN OBLIGATION OF, NOR IS IT GUARANTEED BY, ANY FEDERALLY INSURED BANK

THIS POLICY HAS CASH VALUE. IF THE OWNER SURRENDERS THE, POLICY SUCH SURRENDER MAY RESULT IN A SUBSTANTIAL PENALTY BECAUSE THE CASH VALUE OF THE POLICY MAY BE LESS THAN THE PREMIUM PAID.

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POLICY SPECIFICATIONS

Policy Number:	[SPL000001]	Issue Date:	[November 1, 2012]
Insured:	[John Doe]	Issue Age:	[35]
Sex:	[Male]	Face Amount:	[\$10,000] (Minimum\$[10,000])
Risk Classification:	[Standard Non Nicotine]		
Plan:	[Single Premium Life – Mrktng Name]	Owner:	[JOHN DOE]
Beneficiary:	As designated in the application or subsequently changed		
Issue State:	[State, phone number]	Maturity Date:	[June 1, 2098]

Schedule of Benefits and Premiums

<u>Benefit</u>	<u>Benefit Amount</u>	<u>Single Premium</u>
Base Policy	[\$10,000	[\$3,098.10
Flat Rating on Base Policy	N/A	\$100.00
Table Rating on Base Policy	N/A	\$645.50
Total Single Premium:		\$3,843.60*

*The above base Policy premium includes a [\$150.00] policy fee

This is a participating policy, however dividends are not guaranteed Please see the Dividends provision for more information.

- Policy Specifications continued on next page –

POLICY SPECIFICATIONS - Continued

LOAN INFORMATION:

Maximum Loan Amount:	Equal to Cash Surrender Value
Policy Loan interest Rate:	Refer to Policy Loans
Minimum Loan Repayment Amount:	[\$25]
Zero Net Cost Loan Availability Date:	[10 th] Policy Anniversary

Table of Values

(Per \$1,000 Ultimate Face Amount of insurance)

These values do not include dividend values or rider values, nor reflect policy loan. All cash values are at least equal to the minimum required by any applicable law of the state that governs your policy.

End of Policy Year	Guaranteed Loan or Cash Value	End of Policy Year	Guaranteed Loan or Cash Value	End of Policy Year	Guaranteed Loan or Cash Value
1	[\$211.73	9	\$279.56	17	\$364.70
2	\$219.28	10	\$289.21	18	\$376.82
3	\$227.10	11	\$299.10	19	\$389.14
4	\$235.17	12	\$309.25	20	\$401.70
5	\$243.51	13	\$319.67	Age 60	\$467.62
6	\$252.13	14	\$330.44	Age 65]	\$538.14]
7	\$261.02	15	\$341.56		
8	\$270.16	16	\$353.00		

Our computations of minimum cash values under the basic policy are based on the 2001 Nonsmoker/Smoker ANB Commissioners Standard Ordinary Mortality Table at 4.00%.

Values for additional policy years not included above are available upon request.

Refer to Policy Table of Contents for section explaining the above values.

- End of Policy Specifications –

DEFINITIONS

Attained Age

The Attained Age of the Insured is his or her Issue Age plus the number of completed Policy Years.

Beneficiary

A Beneficiary is any party named within our records to receive insurance proceeds when the Insured dies.

Due Proof of Death

Due proof of death refers to evidence that death has occurred. It may include a certified copy of a certificate of death. It may also be the statement of an attending physician, a finding from a court of competent jurisdiction, or any other proof that is acceptable to us.

Face Amount

The Face Amount is shown in the Policy Specifications. It is the amount of life insurance provided as of the policy Issue date. The actual amount payable in the event of death may be different, as described under the provisions in this policy.

In Force

In Force refers to the status of the insurance coverage provided under this Policy. It means that the policy has been issued, premiums are current and coverage is in place.

Interest Rates

All Interest Rates are expressed as annual effective Interest Rates.

Issue Age

The Issue Age is the age of the Insured as of his or her birthday nearest to the Issue Date shown in the Policy Specifications.

Issue Date

The Issue Date is shown in the Policy Specifications. It is the effective date of this policy.

Maturity Date

The Maturity Date is shown in the Policy Specifications. On this date, the policy will end and any remaining Cash Surrender Value will be paid to you.

Policy Year

Each Policy Year begins on the same day and month as the Issue Date. Policy years are calculated from the Issue Date of this policy.

Anniversary

For each Policy Year the Policy Anniversary is on the same day as the Issue Date.

Written Notice

Written Notice means a notice that we send to you. A Written Notice will be sent to your last known address unless you request otherwise in writing. You must promptly notify us, in writing, of any address change.

ENTIRE CONTRACT

This policy is a legal contract between you and us. The entire contract consists of:

- The policy;
- The attached application and any supplemental applications;
- Attached riders and rider applications, if any; and
- Any endorsements attached to this policy.

Additional written requests or applications for policy changes may be submitted to us after issue. If approved, they may become part of this policy.

We rely on all statements made by or for the Applicant in the written application. Each statement made in an application will, in the absence of fraud, be deemed a representation and not a warranty. No statement shall be used to void this policy or in defense of a claim under this policy unless:

1. It is contained in the application or in a supplemental application; and
2. A copy of that application is attached to this policy when issued or made a part of this policy when changes become effective.

We reserve the right to make any change to the provisions of this policy to comply with, or give you the benefit of, any federal or state statute, rule or regulation. This includes, but is not limited to, requirements for life insurance policies under the Internal Revenue Code or of any state. We will provide you with a copy of any such change. We will file such a change, if required, with the insurance supervisory official of the state in which the policy is delivered.

Only the President, a Senior Vice President, or the Secretary of the Company may, on our behalf, change, modify, or waive any provisions of the policy. Any changes, modifications, or waivers must be in writing. No agent or person other than the above named officers has the authority to change or modify this policy or waive any of its provisions. We reserve the right to correct any clerical errors in this policy, or in our administration of the policy.

MISSTATEMENTS

Misstatement of Age or Sex

If the Age or Sex of the Insured has been misstated, the benefits under this policy will be those which the most recent premium paid would have purchased at the correct Age and Sex. The amounts will be based on our rates in effect on the Policy Issue Date.

DEFERRAL OF PAYMENT

We reserve the right to defer payment of the Cash Surrender Value or Policy Loan for a period not exceeding six months from the date we receive your request. We will not defer payment if the Policy Loan is to be used to pay premiums on any policy with us.

TERMINATION OF COVERAGE

The policy coverage will end on the first of the following to occur:

1. the date of death of the Insured;
2. the date we acknowledge receipt of your written request to cancel or surrender this policy; or
3. the Maturity Date listed in the Policy Specifications page.

SUICIDE EXCLUSION

If the Insured, commits suicide within two years after the Issue Date or, if this policy was issued pursuant to the conversion provision of a term insurance policy issued by us, within two years after the Issue Date of the original converted policy, and while the policy is In Force, we will not pay any Death Benefit. We will terminate the policy and refund the premium received, less any dividends paid and less any outstanding loan balance.

INCONTESTABILITY

In the absence of fraud when permitted by applicable law in the state where this policy is delivered or issued for delivery, this policy shall be incontestable after it has been In Force during the lifetime of the Insured for two years from the Issue Date (or if this policy was issued pursuant to the conversion provision of a term insurance policy issued by us, within two years after the Issue Date of the original converted policy) except for nonpayment of premium.

In the case of any policy change requiring evidence of insurability, the incontestable period shall be two years from the effective date of such policy change. The contest will be limited to the amount of the Death Benefit increase subject to evidence of insurability for such increase. Any premium payment which we accept subject to insurability shall be deemed a policy change for purposes of this section.

While insurance is contestable, we may either rescind the insurance or deny a claim on the basis of a material misrepresentation in:

1. the application or supplemental application for this policy; or
2. the evidence provided for a policy change requiring evidence of insurability

If we contest the validity of all or a portion of the Death Benefit provided under this policy, the amount we pay with respect to the contested amount will be limited to the return of any paid premium required by us for the contested amount.

OWNER, ASSIGNMENT, BENEFICIARY

Owner

The original Owner of this policy is named in the attached insurance application. If none is named in the application, the Insured will be the Owner. While the Insured is living, the Owner may exercise all rights and privileges provided under this policy. You may change the Owner in a written form we approve while the Insured is living. No change or revocation will take effect unless we acknowledge receipt of the notice. Unless you specify a later date, a change or revocation of Owner will take effect as of the date the notice is signed by you. A change or revocation will take effect whether or not you or the Insured is alive on the date we acknowledge receipt. A change or revocation will be subject to the rights of any assignee of record with us and subject to any payment made or other action taken by us before we acknowledge receipt. Any payment made by us before receiving your written request will discharge us to the extent of such payment. The changes will not affect the interest of any Beneficiary, nor will they affect the interest of any party to whom this policy has been transferred as collateral security.

Assignment

Subject to the limitations described below, you can assign this policy. No assignment of this policy will be binding on us unless it is in writing, signed, and on file with us at our home office. We will not be responsible for the legal effects, validity, or sufficiency of any assignment. Once we receive a signed copy, your rights and the interest of any Beneficiary (other than an Irrevocable Beneficiary named by you before the assignment) or any other person will be subject to the assignment. Unless you specify a later date, the assignment shall take effect on the date the notice of assignment is signed by you, subject to any payments made or actions taken by us prior to receipt of the notice. We will not be liable for any payments made or actions taken before notice of any assignment is received by us in writing.

You may, with the consent of any Irrevocable Beneficiary, assign this policy as collateral security for a loan or other obligation. A collateral assignment will not cause a change of ownership. However, the rights of any Owner, Beneficiary, or other payee will be subject to the terms of the collateral assignment. A duplicate copy of the transfer must be filed with us.

Beneficiary

A Beneficiary is any party named within our records to receive insurance proceeds when the Insured dies. The original Beneficiary is named in the attached insurance application. You may name contingent Beneficiaries. The interest of any Beneficiary who predeceases the Insured will pass to any contingent Beneficiaries who have survived the Insured according to their respective interests. If no Beneficiary survives the Insured, the proceeds will be paid in one sum to you, if living, otherwise to your estate.

There may be more than one Beneficiary in a particular class. If so, those named in a particular class will share the proceeds equally, unless you specify otherwise. You may change the Beneficiary at any time while the Insured is living. To do so, you must notify us in a written form we approve. When we receive the request, unless you specify a later date, the change in Beneficiary shall take effect on the date the notice is signed by you, subject to any payments made or actions taken by us prior to receipt of the notice. We will not be liable for any payments made or actions taken before such notice is received by us. If the Insured dies between the date of signing and the date of receipt, the change will still take effect. However, any payment made by us before receiving the request will discharge us to the extent of such payment.

Any Beneficiary may be named as an Irrevocable Beneficiary. The rights of an Irrevocable Beneficiary cannot be changed without consent. You can exercise all policy rights without the consent of any Beneficiary except an Irrevocable Beneficiary.

Beneficiaries who are not irrevocable have no rights in this policy until the Insured dies. The rights or benefits of a Beneficiary when the Insured dies are subject to the rights of anyone to whom this policy has been transferred as collateral security.

PREMIUM PAYMENTS

Premium

The amount of the single premium can be found in the Schedule of Benefits and Premiums. No insurance coverage under this policy will take effect until our underwriters approve issuance of this policy and the conditions specified in the application form have been satisfied. The premium is due on the Issue Date and the Insured must be alive when it is paid.

DEATH BENEFIT

If the Insured dies while this policy is In Force we will pay the Death Benefit, as described below, in a lump sum or in a Payment Option as described in the Payment Options section, upon receipt of Due Proof of Death of the Insured, subject to any applicable provisions of the policy.

The Death Benefit at the death of the Insured is equal to the Face Amount in effect on the date of death of the Insured:

- Plus the benefits provided by any dividends left with the policy;
- Less any outstanding loan balance;
- Plus any loan interest paid beyond the date of death of the Insured.

We will pay interest on any Death Benefit paid in accordance with the Interest on Proceeds section below.

If death of the Insured occurs on or after the date we receive a written request to surrender the policy, no Death Benefit will be paid. We will pay the amount payable under the Surrenders section.

Interest on Proceeds

Interest shall accrue and be payable from the date of death to the date of payment. The interest rate used shall be the rate paid by us for funds left on deposit with us as of the date of death. A higher rate may be paid if required by governing state law.

Additional interest at a rate of 10% annually shall accrue to the date the claim is paid beginning with the date that is 31 calendar days from the latest of items (1), (2) and (3) to the date the claim is paid:

- (1) The date that Due Proof of Death is received by us;
- (2) The date we receive sufficient information to determine liability, the extent of liability, and the appropriate payee legally entitled to the proceeds; and
- (3) The date that legal impediments to payment of proceeds that depend on the action of parties other than us are resolved and sufficient evidence of the same is provided to us.

Legal impediments to payment include, but are not limited to:

- (a) The establishment of guardianships;
- (b) The establishment of conservatorships;
- (c) The appointment and qualification of trustees, executors and administrators; and
- (d) The submission of information required to satisfy state and federal reporting requirements.

SURRENDERS

Cash Value

The Table of Values in the Policy Specifications shows what the policy guaranteed Cash Value is as of the end of certain Policy Years per \$1000 of insurance for the first 20 years. The table does not include any dividend values. It does not reflect any Policy Loan. On request, we will furnish the guaranteed Cash Value for any years not shown.

If the Face Amount of this policy is greater or less than \$1000, the policy's cash value will be proportionally greater or less. These values will not be increased by any riders attached to the base policy.

Cash Surrender Value

Upon written request, you may surrender this Policy for its Cash Surrender Value at any time during the lifetime of the Insured. A full surrender will terminate this Policy.

The Cash Surrender Value of this policy is the Cash Value plus the Cash Value of any paid-up additions and policy riders;

- Plus any Dividend Accumulations;
- Plus any unpaid dividends;
- Less any Policy Loan

If you surrender this Policy within 30 days following a Policy Anniversary, the Cash Surrender Value available will not be less than the Cash Surrender Value on the Policy Anniversary. However, any payment made from the Cash Surrender Value as of the said Policy Anniversary to the date we receive your written request for a full surrender will discharge us to the extent of such payment.

The Cash Surrender Value available at any time other than on a Policy Anniversary shall be calculated with allowance for lapse of time from the last preceding Policy Anniversary.

If, at any time, the policy does not qualify as Life Insurance under Internal Revenue Code 7702, we reserve the right to increase your Death Benefit or require you to take a partial distribution of the policy Cash Surrender Value.

Cash Surrender Value Benefit

The Owner may surrender the policy and receive its Cash Surrender Value. We may delay paying the cash surrender value (apart from Dividend Accumulations) for up to 6 months after the request to surrender the policy for cash is received.

Basis of Computation

Any cash values available under the policy are not less than the minimum values and benefits required by or pursuant to the NAIC Standard Nonforfeiture Law for Life Insurance, model #808. Any riders attached to the policy will have no effect on the cash values, unless noted in the rider itself.

We have filed a detailed statement of our methods for computing Policy values with the appropriate state authority.

POLICY LOANS

After the premium has been paid, the Owner may borrow money on this policy. The Owner must apply in writing and transfer the policy to us as collateral security. No other security is needed. The consent of any Irrevocable Beneficiary and of any person to whom this policy has been transferred as security is required. We may delay granting any loan, other than a loan to pay premiums on any SBLI policy, for up to six months from the date the loan is requested.

Policy dividends will reflect our mortality, expense, and investment experience. Dividends may be affected by any outstanding Policy Loans and loan interest during the policy year.

Maximum loan value:

You may request a policy loan on the sole security of this policy while this policy is in force. The maximum policy loan is equal to:

- The Policy Cash Surrender Value, less
- Any Dividend Accumulations, less
- Any unpaid dividends.

Interest charge: There is interest charged on the money borrowed. Interest is due in advance for each Policy Year. If the interest is not paid when due, it will be added to the Policy Loan and will bear interest at the same rate.

Interest rate: The interest rate on loans is adjustable. However, the rate won't exceed the interest rate limit. We determine each policy's interest rate limit on each Policy Anniversary.

The interest rate limit is based on Moody's Corporate Bond Yield Average - Monthly Averages. This is a monthly average of daily average yields on a selection of established corporate bonds. It includes industrial, utility, and transportation bonds. We check the Index for the calendar month ending two months before the Policy Anniversary. The interest rate limit for the next Policy Year will be based on the Index published for that month.

We adjust the interest rate limit only if an increase or decrease in the Index causes the limit to change by 1/2 % or more.

If Moody's Corporate Bond Yield Average is no longer published, we can use its successor.

The interest rate on loans won't be more than the higher of (a) the rate determined by the process described above, and (b) the rate used to compute the Cash Surrender Values under the policy during the loan period plus 1% per annum.

We will notify the Owner of the interest rate:

- . at the time of a cash loan;
- . as soon as possible, but no later than 30 days, after making any premium loan; and,
- . at least 10 days in advance of any increase in the interest rate.

We will not terminate the policy in a Policy Year as the sole result of a change in the interest rate during such Policy Year.

Policy Loan limit: We cannot let the Policy Loan, excluding any interest we have not yet earned, exceed the Cash Surrender Value, exclusive of any Dividend Accumulations or unpaid dividends. If it does, the policy will terminate. Any dividend values remaining when the policy terminates will be paid to the Owner.

Failure to repay a loan, or to pay the interest on it, will not terminate the policy unless Policy Loan at that time equals or exceeds the Cash Surrender Value. The policy will terminate 31 days after we mail a notice to the Owner's, and any Assignee's, last known address.

Repayment: We will accept repayment of any Policy Loan at any time prior to the death of the Insured and the Maturity Date. When the Death Benefit becomes due, or the policy is surrendered for the Cash Surrender Value, we will deduct the outstanding Policy Loan from the amount due.

We will refund or credit any interest we have not yet earned on amounts repaid.

The minimum loan repayment amount is stated in the Policy Specifications. A lesser loan repayment will be accepted if it is sufficient to repay the loan in full.

Zero Net Cost Loan

For any new policy loans taken after the Zero Net Cost Loan Availability Date, the loan interest rate charged and the loan interest rate credited for loans taken up to the gain amount of the policy will be equal to the interest rate used to compute minimum cash values found in the Policy Specifications. The Zero Net Cost Loan Availability Date is shown in the Policy Specifications.

The amount available for a Zero Net Cost Loan is calculated as of the effective date of the loan, as:

The Policy Cash Surrender Value; less
Cumulative premiums paid (excluding rider premiums); plus
Cumulative prior partial withdrawals

.

DIVIDENDS

The proportion of our divisible surplus contributed by this policy shall be ascertained and distributed annually, and not otherwise, except as hereinafter provided; beginning not later than the end of the third policy year.

On December 31st of each year or as soon thereafter as practicable, We shall, after providing from the funds attributable to our participating business for the reserve required by law and all other liabilities attributable to such business, including dividends declared upon the capital stock, if any, and providing also for a contingency reserve not in excess of the limit prescribed by law, apportion our remaining funds attributable to such business upon the contribution to surplus plan, as dividends, to all participating policies entitled to share therein. Dividends, if any, are paid at the end of each Policy Year while this policy is in effect, provided premiums are paid to the end of the Policy Year.

Policy dividends will reflect our mortality, expense, and investment experience. Dividends may be affected by any outstanding Policy Loans and loan interest during the policy year.

Dividend Options Available

You may choose to have dividends paid in any of the following ways. If no option is selected, Paid Up Life Additions (described below) will be effective. A change in dividend option will take effect as of the date the request is received by us in writing. It will apply only to dividends that are payable after the request is in effect, or that were due and payable within 30 days prior to our receipt of the request, unless such dividends were distributed by us.

Cash

Loan Interest Reduction

Used to reduce Policy Loan Interest due, if any. If the dividend is more than the Policy Loan Interest due, the excess will be applied as Paid Up Life Additions (described below). You may choose to have any excess dividend paid as Cash or applied under Dividend Accumulations (also described below).

Paid Up Life Additions

Used to buy Paid Up Additional Life Insurance. Paid up means that no further premiums are required on the additional insurance. At the Insured's death, this additional insurance is paid as part of the proceeds. Paid Up Life Additions may be surrendered for its cash surrender value during the Insured's lifetime. We may delay payment for up to six months from the date we receive the request.

Dividend Accumulations

Left with us to earn interest at an annual effective rate of at least 0.5%. They are payable on the Policy Anniversary. Dividend Accumulations are payable at the death of the Insured, on demand by the Owner, or upon termination of the policy. If Policy Loan interest is not paid when due, Dividend Accumulations will, if sufficient, be used to pay the interest.

CLAIMS OF CREDITORS

To the extent allowed by law, the proceeds and any income payments under this policy shall not be subject to the claims of creditors and shall be exempt from the legal process, levy, or attachment. The rights of Beneficiaries and assigns of such policies shall be protected.

PAYMENT OPTIONS

Payment Options provide an alternative to the lump-sum payment of:

- Death Benefit: or
- Proceeds payable, if any, on the Maturity Date, of the policy; or
- Cash surrender value.

No Payment Option may be selected unless the amount to be applied is more than \$2,000 and will provide an installment payment of at least \$50. If the payments under any Payment Option come to less than \$50 each, we can make larger payments at less frequent intervals.

During the lifetime of the Insured and while this policy is in effect, the Owner may choose one of the Payment Options described below. Payments under a Payment Option can be made to the Owner, the Insured or the Beneficiary.

The choice of a Payment Option by the Owner must be made in a written request we approve. The choice can be changed or revoked by the Owner. In either case, the consent of any Irrevocable Beneficiary and of any person to whom this policy has been transferred as security is required.

If no Payment Option is in effect at the death of the Insured, the Beneficiary may choose a Payment Option. In this case, the Beneficiary may also name someone else to receive any payments remaining after the Beneficiary dies.

When the proceeds of the policy become payable, we will deliver a statement of the rights of each person named to receive payments under the Payment Option chosen.

Benefits in the form of annuity payments at the time of their commencement will not be less than those that would be provided by the application of the lump sum to purchase a single consideration immediate annuity contract at purchase rates offered by us at the time to the same class of annuitants.

Payment Option 1: Period Certain Only

Payment will be made in equal installments, first payment immediately, for a fixed number of years. The Payment Option 1 table shows the minimum amount of each monthly installment. Additional payment frequencies are available upon request.

Payment Option 2: Life Annuity with Period Certain

Payment will be made in equal installments, first payment immediately, for the lifetime of the person named to receive payments with a guarantee period certain. The Payment Option 2 table shows the minimum amount of each monthly installment. Additional payment frequencies are available upon request.

We will require proof of date of birth of the named person before making any payment. The age of the person named to receive payments is his or her age last birthday on the date of the first payment.

Payment Option 3: Interest Only

Under Payment Option 3 interest will accrue on the amount applied under this Payment Option from the date on which the Payment Option becomes effective. The annual effective rate will be at least 1%. Interest will be paid annually. Unless otherwise restricted by the written request of the Owner, all or part of the balance may be withdrawn at any time.

Withdrawals

Unless the Owner has directed otherwise, the person named to receive payments can:

- Withdraw any amounts remaining under Payment Option 3; or
- Withdraw the present value of the certain-only portion of all remaining unpaid installments under Payment Options 1 and 2. We will not permit full or partial withdrawals on life-contingent payments under Option 2.

Final Payment

On the death of the last surviving payee named under a Payment Option, we will distribute any remaining amount in a lump sum. The payment will be:

- Any amounts remaining under Payment Option 3, or
- The present value of the certain-only portion of all remaining unpaid installments under Payment Options 1 and 2.

Restrictions on Choosing Payment Options

The person named to receive payments cannot be:

- A corporation, firm, partnership or association; nor
- A trustee or estate; nor
- Someone who holds the policy as security.

- See next page for tables referred to in this section -

Table 2 – Life Annuity with Period Certain – Per \$1,000 applied

Age*	Life and 5 year Period Certain		Life and 10 year Period Certain		Life and 15 year Period Certain		Life and 20 year Period Certain	
	Female	Male	Female	Male	Female	Male	Female	Male
45			2.48	2.67	2.47	2.65	2.46	2.63
46			2.52	2.72	2.51	2.70	2.50	2.68
47			2.57	2.78	2.56	2.76	2.55	2.73
48			2.62	2.84	2.61	2.81	2.60	2.78
49			2.68	2.90	2.67	2.87	2.65	2.84
50			2.74	2.96	2.72	2.94	2.70	2.89
51			2.79	3.03	2.78	3.00	2.75	2.95
52			2.86	3.10	2.84	3.07	2.81	3.01
53			2.92	3.18	2.90	3.14	2.87	3.07
54			2.99	3.26	2.97	3.21	2.93	3.14
55			3.06	3.34	3.04	3.29	2.99	3.20
56			3.14	3.42	3.11	3.37	3.06	3.27
57			3.22	3.51	3.18	3.45	3.12	3.34
58			3.30	3.61	3.26	3.53	3.19	3.41
59			3.39	3.71	3.34	3.62	3.26	3.48
60			3.48	3.82	3.43	3.71	3.34	3.55
61			3.58	3.93	3.52	3.81	3.41	3.62
62			3.68	4.04	3.61	3.91	3.49	3.69
63			3.79	4.17	3.71	4.01	3.56	3.76
64			3.91	4.30	3.81	4.11	3.64	3.83
65			4.03	4.43	3.91	4.22	3.72	3.90
66			4.16	4.57	4.02	4.32	3.80	3.97
67			4.30	4.72	4.13	4.43	3.88	4.04
68			4.44	4.87	4.25	4.54	3.95	4.10
69			4.59	5.03	4.37	4.65	4.02	4.16
70			4.75	5.19	4.48	4.75	4.09	4.21
71			4.92	5.36	4.60	4.86	4.16	4.26
72			5.09	5.54	4.72	4.96	4.22	4.31
73			5.27	5.71	4.84	5.07	4.28	4.35
74			5.46	5.89	4.96	5.16	4.33	4.39
75			5.66	6.08	5.07	5.26	4.37	4.43
76			5.86	6.26	5.18	5.34	4.41	4.46
77			6.07	6.44	5.29	5.42	4.45	4.48
78			6.28	6.63	5.38	5.50	4.48	4.51
79			6.49	6.81	5.47	5.57	4.50	4.52
80			6.69	6.99	5.55	5.63	4.52	4.54
81			6.90	7.16	5.62	5.69		
82			7.10	7.33	5.68	5.74		
83			7.29	7.48	5.74	5.78		
84			7.46	7.63	5.78	5.82		
85			7.63	7.77	5.82	5.85		
86			7.78	7.90				
87			7.92	8.02				
88			8.05	8.13				
89			8.16	8.23				
90	\$11.84	12.12	8.26	8.32				
91	12.26	12.52						
92	12.67	12.91						
93	13.07	13.29						
94	13.45	13.67						
95	13.82	14.04						

Table 1
Period Certain Only
Per \$1,000 applied

No. of Years for Period	
05	\$17.07
06	14.30
07	12.31
08	10.83
09	9.67
10	8.75
11	7.99
12	7.36
13	6.83
14	6.37
15	5.97
16	5.63
17	5.32
18	5.05
19	4.81
20	4.59
21	4.39
22	4.21
23	4.05
24	3.90
25	3.76
26	3.63
27	3.51
28	3.40
29	3.30
30	3.21

These tables are based on a guaranteed interest rate of 1.00%. The mortality table basis is the Annuity 2000 Male and Female Mortality Tables.

*One year will be deducted from the Attained Age of the Annuitant for every 3 completed years beyond the year 2011.

Single Premium Life Insurance Policy
Death Benefit Payable for Insured Death prior to age 121
Participating - Eligible for Dividends
Single Premium payable at issue



The Savings Bank Life Insurance Company of Massachusetts

Home Office: [1 Linscott Road, Woburn, MA 01801]

Telephone: [781-938-3500] [800-694-7254]

[www.SBLI.com]

The Savings Bank Life Insurance Company of Massachusetts (hereinafter called: "the Company," "we", "our", "us", or "SBLI") agrees to pay the Death Benefit to the Beneficiary in a lump sum, subject to the conditions and provisions of this policy, upon the death of the Insured if such death occurs while this policy is In Force. Payment Options are available other than a lump sum. A Beneficiary may request a written election of any such other Payment Options in lieu of a lump sum. The Death Benefit will be payable upon receipt at our home office of Due Proof of Death of the Insured while this policy is In Force. This policy is issued by us in consideration of the application (and any amendments thereto) and receipt of payment of the premium(s) as described within the policy.

READ YOUR POLICY CAREFULLY

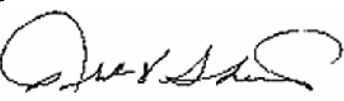
It is a legal contract between the Owner (hereinafter called "you", "your" or "Owner") and the Company


RIGHT TO EXAMINE THIS POLICY:

Upon receipt by the Owner, this policy may be returned within 30 days after you receive it by delivering it or mailing it to us at the address above or by returning it to the agent or agency office through which it was delivered. Upon such delivery or mailing, the policy will be deemed void from the beginning. Any premium(s) received by us will be refunded to you.

To obtain information about this policy or for assistance in resolving complaints, please call [800-694-7254].

This policy is signed by us at our home office on the Issue Date.


Robert K. Sheridan
President


Marybeth P. Leary
Secretary

**Whole Life Insurance Policy
Death Benefit Payable for Insured Death prior to age 121
Participating - Eligible for Dividends
Premiums payable for period shown in Policy Specifications**

THIS POLICY IS NOT A FEDERALLY INSURED DEPOSIT AND IS NOT AN OBLIGATION OF, NOR IS IT GUARANTEED BY, ANY FEDERALLY INSURED BANK

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POLICY SPECIFICATIONS

Policy Number:	[WL000001]	Issue Date:	[November 1, 2012]
Insured:	[John Doe]	Issue Age:	[35]
Sex:	[Male]	Face Amount:	[\$10,000] (Minimum\$[10,000])
Risk Classification:	[Standard Non Nicotine]		
Plan:	[Ordinary Whole Life – Marketing Name]	Owner:	[JOHN DOE]
Beneficiary:	As designated in the application or subsequently changed		
Issue State:	[State, phone number]	Maturity Date:	[June 1, 2098]

[Single Premium Paid Up Insurance Rider, Form ICC12/BN-50
 Level Term Insurance Rider, Form ICC12/BN-56
 [Additional Riders listed with form numbers, if any]]

Schedule of Benefits and Premiums*

<u>Benefit</u>	<u>Benefit Amount</u>	<u>Annual Premium</u>	<u>Years Payable</u>
Base Policy	[\$10,000	[\$186.40	86
Flat Rating on Base Policy	N/A	\$10.00	01
Table Rating on Base Policy	N/A	\$43.60	01
Waiver of Premium Rider on Base Policy	N/A	\$2.40	30
Flat Rating on Waiver of Premium	N/A	\$1.00	01
Table Rating on Waiver of Premium	N/A	\$2.20	01
Single Premium Paid Up Insurance Rider (PUAR)	\$20,000	\$4,444.20	01
Flat Rating on PUAR	N/A	\$10.00	01
Table Rating on PUAR	N/A	\$1,291.00	01
Level Term Insurance Rider (LTIR)	\$20,000	\$22.20	20*
Flat Rating on LTIR	N/A	\$10.00	01
Table Rating on LTIR	N/A	\$22.20	01
Waiver of Premium Rider on LTIR	N/A	\$1.60	20*
Flat Rating on Waiver of Premium	N/A	\$1.00	01
Table Rating on Waiver of Premium	N/A	\$1.60	01

Total Initial Premium: **\$6,049.40***

*See the Premium Schedule for a complete list of Annual Premiums

The Total Annual Premium will be reduced by the amount of premium for any riders upon termination of the riders.

Initial Premium if payable other than Annual[**]:			Times Payable	Total Annual
Frequency	Modal Factor	Initial Premium	per year	Payment
Semi Annual	.51	[\$155.14]	2	[\$310.28
Quarterly	.26	[\$79.09]	4	[\$316.36]
Monthly (EFT only)	.087	[\$26.47]	12	[\$317.64]

[**Excludes single premium for PUAR which must be paid in full at policy issue.]

This is a participating policy, however dividends are not guaranteed Please see the Dividends provision for more information.

- Policy Specifications continued on next page -

POLICY SPECIFICATIONS (continued)

**PREMIUM SCHEDULE
Guaranteed Annual Premiums**

Policy Year	Insured's Attained Age	Total Annual Premium	Policy Year	Insured's Attained Age	Total Annual Premium	Policy Year	Insured's Attained Age	Total Annual Premium
1	[35	\$304.20*	18	52	\$212.60	35	69	1,787.40
2	36	212.60	19	53	212.60	36	70	1,931.60
3	37	212.60	20	54	212.60	37	71	2,097.20
4	38	212.60	21	55	740.40	38	72	2,291.80
5	39	212.60	22	56	799.60	39	73	2,521.20
6	40	212.60	23	57	860.20	40	74	2,781.80
7	41	212.60	24	58	924.80	41	75	3,067.40
8	42	212.60	25	59	995.80	42	76	3,375.80
9	43	212.60	26	60	943.80	43	77	3,699.20
10	44	212.60	27	61	1,003.60	44	78	4,038.00
11	45	212.60	28	62	1,073.20	45	79	4,401.60
12	46	212.60	29	63	1,151.00	46	80	4,805.80
13	47	212.60	30	64	1,232.60	47	81	5,265.60
14	48	212.60	31	65	1,321.60	48	82	5,795.80
15	49	212.60	32	66	1,429.40	49	83	6,407.00
16	50	212.60	33	67	1,542.80	50	84	7,087.20
17	51	212.60	34	68	1,661.00	51+	85 - 120	186.40]

[*Excludes single premium for PUAR which must be paid in full at policy issue.]

Instead of being paid annually, premiums may be paid semi-annually, quarterly or monthly. See Automatic Payment Plan provision within this policy for monthly payments. Installments may be determined from the total annual premium by applying the modal factors listed under "Initial Premium if payable other than Annual".

Premiums are not payable past the Expiry Date. If the Insured lives to the Expiry Date, the policy will end and all insurance coverage will cease.

The above Total Annual Premiums include:

[[\$50.00] Annual Policy Fee

Base Policy Premium

Flat Rating on Base Policy Premium of [\$1.00] per \$1000 for [01] year(s)

Table Rating on Base Policy Premium of + [100%] for [01] year(s)

Premium for Waiver of Premium Rider for Base Policy for [30] years

Flat Rating on Waiver of Premium Rider Premium for Base Policy of [\$.10] per \$1,000 for [01] year(s)

Table Rating on Waiver of Premium Rider Premium for Base Policy of + [100%] for [01] year(s)

Level Term Insurance Rider (LTIR) Premium

Flat Rating on LTIR Premium of [\$.50] per \$1000 for [01] year(s)

Table Rating on LTIR Premium of + [100%] for [01] year(s)

Premium for Waiver of Premium for LTIR for [30] years

Flat Rating on Premium for Waiver of Premium for LTIR of [\$.05] per \$1,000 for [01] year(s)

Table Rating on Premium for Waiver of Premium for LTIR of + [100%] for [01] year(s)

The "Total Initial Premium" due at policy issue also includes:

Single Premium Paid Up Insurance Rider (PUAR) Premium (Single payment at issue)

Flat Rating on PUAR Premium of [\$.05] per \$1000

Table Rating on PUAR Premium of + [100%]

- Policy Specifications continued on next page -

POLICY SPECIFICATIONS (continued)

LOAN INFORMATION:

Maximum Loan Amount:	Equal to Cash Surrender Value
Policy Loan interest Rate:	Refer to Policy Loans
Minimum Loan Repayment Amount:	[\$25]
Zero Net Cost Loan Availability Date:	[10th] Policy Anniversary

Table of Values
(Per \$1,000 Ultimate Face Amount of insurance)

These values do not include dividend values or rider values, nor reflect policy loan. All cash values are at least equal to the minimum required by any applicable law of the state that governs your policy.

End of Policy Year	Guaranteed Loan or Cash Value	Paid-Up Insurance	Extended Term Insurance Years	Days
1	[-	-	-	-
2	-	-	-	-
3	\$7.16	\$125.00	10	172
4	17.53	164.00	12	267
5	28.26	202.00	14	213
6	43.38	238.00	16	37
7	58.94	273.00	17	137
8	74.64	306.00	18	167
9	90.55	338.00	19	130
10	106.68	368.00	20	23
11	119.11	398.00	20	223
12	131.88	426.00	21	16
13	149.80	453.00	21	139
14	158.52	479.00	21	236
15	172.50	505.00	21	310
16	186.90	529.00	21	357
17	201.70	553.00	22	13
18	216.84	575.00	22	10
19	232.34	597.00	21	353
20	248.13	617.00	21	313
Age 60	310.03	707.00	20	288
Age 65	419.74	779.00	19	33]

Our computations of minimum cash values under the basic policy are based on the 2001 Nonsmoker/Smoker ANB Commissioners Standard Ordinary Mortality Table at 4.00%.

Values for additional policy years not included above are available upon request.

Refer to Policy Table of Contents for section explaining the above values.

- Policy Specifications continued on next page -

POLICY SPECIFICATIONS – Continued

[RIDER SPECIFICATIONS]

SINGLE PREMIUM PAID UP INSURANCE RIDER

Amount of Paid Up Additional Insurance purchased at issue: \$[20,000]

Minimum Rider Amount: [\$5,000]

Rider Effective Date: [November 1, 2012]

Rider Single Premium: \$[4,444.20]

Table of Values
(Per \$1,000 Face Amount of insurance)

These values do not include dividend values nor reflect policy loan. All cash values are at least equal to the minimum required by any applicable law of the state that governs your policy.

End of Policy Year	Guaranteed Loan or Cash Value	End of Policy Year	Guaranteed Loan or Cash Value	End of Policy Year	Guaranteed Loan or Cash Value
1	[\$211.70	9	\$279.55	17	\$364.75
2	219.25	10	289.20	18	376.80
3	227.10	11	299.10	19	389.10
4	235.15	12	309.25	20	401.70
5	243.50	13	319.65	Age 60	467.60
6	252.10	14	330.40	Age 65	538.10]
7	261.00	15	341.55		
8	270.15	16	353.00		

Our computations of minimum cash values under the rider are based on the 2001 Nonsmoker/Smoker ANB Commissioners Standard Ordinary Mortality Table at 4.00%.

Values for additional policy years not included above are available upon request.

- Policy Specifications continued on next page -

[POLICY SPECIFICATIONS – Continued

RIDER SPECIFICATIONS - CONTINUED

LEVEL TERM INSURANCE RIDER

Plan: Level Premium Term – [20] Years, Annually Renewable to Age 85 thereafter]

Rider Effective Date: [November 1, 2012]

Rider Expiry Date: [November 1, 2062]

Rider Face Amount: [\$20,000]

Minimum Rider Face Amount: [\$10,000]

End of Conversion Period: [November 1, 2032]]

RIDER PREMIUM SCHEDULE Guaranteed Annual Premiums

These Premiums are included in the total policy premiums shown on page 4

Policy Year	Insured's Attained Age	Annual Rider Premium	Waiver of Premium	Policy Year	Insured's Attained Age	Annual Rider Premium	Waiver of Premium	Policy Year	Insured's Attained Age	Annual Rider Premium	Waiver of Premium
1	35	\$ 22.20	\$1.60	18	52	\$ 22.20	\$1.60	35	69	\$1,474.60	-
2	36	22.20	1.60	19	53	22.20	1.60	36	70	1,601.00	-
3	37	22.20	1.60	20	54	22.20	1.60	37	71	1,745.20	-
4	38	22.20	1.60	21	55	492.20	59.40	38	72	1,910.80	-
5	39	22.20	1.60	22	56	534.00	76.80	39	73	2,105.40	-
6	40	22.20	1.60	23	57	534.00	93.80	40	74	2,334.80	-
7	41	22.20	1.60	24	58	577.60	113.40	41	75	2,595.40	-
8	42	22.20	1.60	25	59	622.60	136.00	42	76	2,881.00	-
9	43	22.20	1.60	26	60	671.00	30.60	43	77	3,189.40	-
10	44	22.20	1.60	27	61	724.10	30.00	44	78	3,512.80	-
11	45	22.20	1.60	28	62	784.80	28.00	45	79	3,851.60	-
12	46	22.20	1.60	29	63	856.40	23.40	46	80	4,215.20	-
13	47	22.20	1.60	30	64	938.80	11.40	47	81	4,619.40	-
14	48	22.20	1.60	31	65	1,032.40	Expires	48	82	5,079.20	-
15	49	22.20	1.60	32	66	1,135.20	-	49	83	5,609.40	-
16	50	22.20	1.60	33	67	1,234.00	-	50	84	6,220.60	-
17	51	22.20	1.60	34	68	1,356.40	-	51	85	Expires	-]

- End of Policy Specifications –

DEFINITIONS

Attained Age

The Attained Age of the Insured is his or her Issue Age plus the number of completed Policy Years.

Beneficiary

A Beneficiary is any party named within our records to receive insurance proceeds when the Insured dies.

Due Proof of Death

Due proof of death refers to evidence that death has occurred. It may include a certified copy of a certificate of death. It may also be the statement of an attending physician, a finding from a court of competent jurisdiction, or any other proof that is acceptable to us.

Face Amount

The Face Amount is shown in the Policy Specifications. It is the amount of life insurance provided as of the policy Issue date. The actual amount payable in the event of death may be different, as described under the provisions in this policy.

In Force

In Force refers to the status of the insurance coverage provided under this Policy. It means that the policy has been issued, premiums are current and coverage is in place.

Interest Rates

All Interest Rates are expressed as annual effective Interest Rates.

Issue Age

The Issue Age is the age of the Insured as of his or her birthday nearest to the Issue Date shown in the Policy Specifications.

Issue Date

The Issue Date is shown in the Policy Specifications. It is the effective date of this policy.

Maturity Date

The Maturity Date is shown in the Policy Specifications. On this date, the policy will end and any remaining Cash Surrender Value will be paid to you.

Policy Year

Each Policy Year begins on the same day and month as the Issue Date. Policy years are calculated from the Issue Date of this policy.

Anniversary

For each Policy Year the Policy Anniversary is on the same day as the Issue Date.

Written Notice

Written Notice means a notice that we send to you. A Written Notice will be sent to your last known address unless you request otherwise in writing. You must promptly notify us, in writing, of any address change.

ENTIRE CONTRACT

This policy is a legal contract between you and us. The entire contract consists of:

- The policy;
- The attached application and any supplemental applications;
- Attached riders and rider applications, if any; and
- Any endorsements attached to this policy.

Additional written requests or applications for policy changes may be submitted to us after issue. If approved, they may become part of this policy. Any application, amendments or questionnaires for reinstatement will become part of this policy if the reinstatement is approved by us.

We rely on all statements made by or for the Applicant in the written application. Each statement made in an application will, in the absence of fraud, be deemed a representation and not a warranty. No statement shall be used to void this policy or in defense of a claim under this policy unless:

1. It is contained in the application or in a supplemental application; and
2. A copy of that application is attached to this policy when issued or made a part of this policy when changes become effective.

We reserve the right to make any change to the provisions of this policy to comply with, or give you the benefit of, any federal or state statute, rule or regulation. This includes, but is not limited to, requirements for life insurance policies under the Internal Revenue Code or of any state. We will provide you with a copy of any such change. We will file such a change, if required, with the insurance supervisory official of the state in which the policy is delivered.

Only the President, a Senior Vice President, or the Secretary of the Company may, on our behalf, change, modify, or waive any provisions of the policy. Any changes, modifications, or waivers must be in writing. No agent or person other than the above named officers has the authority to change or modify this policy or waive any of its provisions. We reserve the right to correct any clerical errors in this policy, or in our administration of the policy.

MISSTATEMENTS

Misstatement of Age or Sex

If the Age or Sex of the Insured has been misstated, the benefits under this policy will be those which the most recent premium paid would have purchased at the correct Age and Sex. The amounts will be based on our rates in effect on the Policy Issue Date.

DEFERRAL OF PAYMENT

We reserve the right to defer payment of the Cash Surrender Value or Policy Loan for a period not exceeding six months from the date we receive your request. We will not defer payment if the Policy Loan is to be used to pay premiums on any policy with us.

TERMINATION OF COVERAGE

The policy coverage will end on the first of the following to occur:

1. the date of death of the Insured;
2. the date the policy lapses;
3. the date we acknowledge receipt of your written request to cancel or surrender this policy; or
4. the Maturity Date listed in the Policy Specifications page.

SUICIDE EXCLUSION

If the Insured commits suicide within two years after the Issue Date or, if this policy was issued pursuant to the conversion provision of a term insurance policy issued by us, within two years after the Issue Date of the original converted policy, and while the policy is In Force, we will not pay any Death Benefit. We will terminate the policy and refund the premiums received, less any dividends paid and less any outstanding loan balance.

INCONTESTABILITY

In the absence of fraud when permitted by applicable law in the state where this policy is delivered or issued for delivery, this policy shall be incontestable after it has been In Force during the lifetime of the Insured for two years from the Issue Date (or if this policy was issued pursuant to the conversion provision of a term insurance policy issued by us, within two years after the Issue Date of the original converted policy) except for nonpayment of premium.

In the case of reinstatement, this policy shall be incontestable after it has been In Force during the lifetime of the Insured for two years from the date of reinstatement. This contestable period is based only on statements in the reinstatement application, unless the original contestable period has not expired. In the case of any other policy change requiring evidence of insurability, the incontestable period shall be two years from the effective date of such policy change. The contest will be limited to the amount of the Death Benefit increase subject to evidence of insurability required for such increase. Any premium payment which we accept subject to insurability shall be deemed a policy change for purposes of this section.

While insurance is contestable, we may either rescind the insurance or deny a claim on the basis of a material misrepresentation in:

1. the application or supplemental application for this policy;
2. the reinstatement application if there has been a reinstatement of this policy; or
3. the evidence provided for a policy change requiring evidence of insurability

If we contest the validity of all or a portion of the Death Benefit provided under this policy, the amount we pay with respect to the contested amount will be limited to the return of any paid premium required by us for the contested amount.

OWNER, ASSIGNMENT, BENEFICIARY

Owner

The original Owner of this policy is named in the attached insurance application. If none is named in the application, the Insured will be the Owner. While the Insured is living, the Owner may exercise all rights and privileges provided under this policy. You may change the Owner in a written form we approve while the Insured is living. No change or revocation will take effect unless we acknowledge receipt of the notice. Unless you specify a later date, a change or revocation of Owner will take effect as of the date the notice is signed by you. A change or revocation will take effect whether or not you or the Insured is alive on the date we acknowledge receipt. A change or revocation will be subject to the rights of any assignee of record with us and subject to any payment made or other action taken by us before we acknowledge receipt. Any payment made by us before receiving your written request will discharge us to the extent of such payment. The changes will not affect the interest of any Beneficiary, nor will they affect the interest of any party to whom this policy has been transferred as collateral security.

Assignment

Subject to the limitations described below, you can assign this policy. No assignment of this policy will be binding on us unless it is in writing, signed, and on file with us at our home office. We will not be responsible for the legal effects, validity, or sufficiency of any assignment. Once we receive a signed copy, your rights and the interest of any Beneficiary (other than an Irrevocable Beneficiary named by you before the assignment) or any other person will be subject to the assignment. Unless you specify a later date, the assignment shall take effect on the date the notice of assignment is signed by you, subject to any payments made or actions taken by us prior to receipt of the notice. We will not be liable for any payments made or actions taken before notice of any assignment is received by us in writing.

You may, with the consent of any Irrevocable Beneficiary, assign this policy as collateral security for a loan or other obligation. A collateral assignment will not cause a change of ownership. However, the rights of any Owner, Beneficiary, or other payee will be subject to the terms of the collateral assignment. A duplicate copy of the transfer must be filed with us.

Beneficiary

A Beneficiary is any party named within our records to receive insurance proceeds when the Insured dies. The original Beneficiary is named in the attached insurance application. You may name contingent Beneficiaries. The interest of any Beneficiary who predeceases the Insured will pass to any contingent Beneficiaries who have survived the Insured according to their respective interests. If no Beneficiary survives the Insured, the proceeds will be paid in one sum to you, if living, otherwise to your estate.

There may be more than one Beneficiary in a particular class. If so, those named in a particular class will share the proceeds equally, unless you specify otherwise. You may change the Beneficiary at any time while the Insured is living. To do so, you must notify us in a written form we approve. When we receive the request, unless you specify a later date, the change in Beneficiary shall take effect on the date the notice is signed by you, subject to any payments made or actions taken by us prior to receipt of the notice. We will not be liable for any payments made or actions taken before such notice is received by us. If the Insured dies between the date of signing and the date of receipt, the change will still take effect. However, any payment made by us before receiving the request will discharge us to the extent of such payment.

Any Beneficiary may be named as an Irrevocable Beneficiary. The rights of an Irrevocable Beneficiary cannot be changed without consent. You can exercise all policy rights without the consent of any Beneficiary except an Irrevocable Beneficiary.

Beneficiaries who are not irrevocable have no rights in this policy until the Insured dies. The rights or benefits of a Beneficiary when the Insured dies are subject to the rights of anyone to whom this policy has been transferred as collateral security.

PREMIUM PAYMENTS

Premium

The amount of each annual premium can be found in the Premium Schedule. No insurance coverage under this policy will take effect until our underwriters approve issuance of this policy and the conditions specified in the application form have been satisfied. The first premium is due on the Issue Date and the Insured must be alive when it is paid. Thereafter all premiums are payable in advance at our home office.

You may select, upon written request, a mode of premium payment other than annually, including semiannually, quarterly or monthly. See the Automatic Payment Plan provision below for monthly payments. The amount of each modal premium payment can be determined by applying the modal factors listed in the Policy Specifications, to the total annual premium.

Automatic Payment Plan

You may give us a completed request for enrollment in the Automatic Payment Plan (the "Plan"). If we approve the request, the Plan provides for the payment of amounts due under this Policy by electronic debit entries. The debit entries will be to the checking or savings account of the Owner.

While you maintain the Plan with us, premiums may be paid once, twice, four times a year, or monthly. Monthly payments are not otherwise allowed. The Company has the right to require a minimum debit amount if the monthly mode is selected. Monthly debit amounts may be determined from the total annual premium by multiplying the annual premium with the applicable modal factor listed in the Policy Specifications. If the Plan starts on the Issue Date, the date of the first debit to your account will be determined by the date of approval of the application for insurance attached to this policy. If the policy is backdated pursuant to your signed application, a debit may be made for each monthly payment due up to the then current month.

The Company has the right to terminate the Plan at any time, in which case we will provide advance Written Notice. The Owner may then choose to pay once, twice or 4 times a year. Monthly payments will not be allowed. A partial premium may be due for the time from the then current paid-to date to the start of the next regular premium period.

This provision does not modify any other policy provision or rider. Nothing in this provision relieves you of the need to make payments when due.

GRACE PERIOD

A Grace Period of 31 days will be allowed for the payment of any premiums, except for (i) the initial premium to put the policy In Force or (ii) any payment necessary to reinstate the policy.

This policy may provide certain benefits in the event a premium is not paid by the end of the Grace Period and is not paid by premium loan or dividends. These benefits are called cash value benefits. We discuss them in the Nonforfeiture Values, Surrenders Section. As long as the policy has cash surrender value, these benefits may be used to prevent coverage from terminating. But if there is no cash surrender value, the policy will terminate.

During the Grace Period, the insurance remains in effect unless surrendered. If the Insured dies during the Grace Period, the Death Benefit payable will be reduced by any due and unpaid premium existing under this policy. Any payments sent by U.S. mail and postmarked within the Grace Period shall be treated as received by us within the Grace Period. Unless a rider provides otherwise, no riders will be in effect after the policy lapses.

REINSTATEMENT

If this policy lapses in accordance with the Grace Period Provision, you may reinstate this policy, provided the Insured is still alive. The reinstatement period is five years from the date of lapse. We require receipt of a written application within the reinstatement period showing evidence of insurability acceptable to us. We also require payment of all premiums from the premium due date, plus compound interest at a rate of 6% per year, in order for the reinstatement to be effective.

Any policy loan outstanding on the date of lapse will be reinstated. We require policy loan interest payments as provided in the policy loan section of this policy for the period from the date of lapse to the date of reinstatement.

This policy cannot be reinstated after the Insured has died. It cannot be reinstated after any nonforfeiture benefit period has expired. It cannot be reinstated if we have received from you a written request to cancel this policy. A rider cannot be reinstated as to the benefit for any Insured person who has died. A rider may be reinstated only if reinstatement is allowed under the provisions of the rider.

Upon completion of all the above requirements, the policy will be reinstated with the same Maturity Date as is shown in the Policy Specifications.

DEATH BENEFIT

If the Insured dies while this policy is In Force we will pay the Death Benefit, as described below, in a lump sum or in a Payment Option as described in the Payment Options section, upon receipt of Due Proof of Death of the Insured, subject to any applicable provisions of the policy.

The Death Benefit at the death of the Insured is equal to the Face Amount in effect on the date of death of the Insured:

- Plus any premiums paid for any period beyond the end of the month of death;
- Plus any insurance on the life of the Insured provided by riders attached to this policy;
- Plus the benefits provided by any dividends left with the policy;
- Less any outstanding loan balance;
- Plus any loan interest paid beyond the date of death of the Insured; and
- Less the sum of any premium due and unpaid if death occurs during the grace period of an unpaid premium.

We will pay interest on any Death Benefit paid in accordance with the Interest on Proceeds section below. We will refund any premiums received beyond the date of death.

If death of the Insured occurs on or after the date we receive a written request to surrender the policy, no Death Benefit will be paid. We will pay the amount payable under the Nonforfeiture Values, Surrenders section.

Interest on Proceeds

Interest shall accrue and be payable from the date of death to the date of payment. The interest rate used shall be the rate paid by us for funds left on deposit with us as of the date of death. A higher rate may be paid if required by governing state law.

Additional interest at a rate of 10% annually shall accrue to the date the claim is paid beginning with the date that is 31 calendar days from the latest of items (1), (2) and (3) to the date the claim is paid:

- (1) The date that Due Proof of Death is received by us;
- (2) The date we receive sufficient information to determine liability, the extent of liability, and the appropriate payee legally entitled to the proceeds; and
- (3) The date that legal impediments to payment of proceeds that depend on the action of parties other than us are resolved and sufficient evidence of the same is provided to us.

Legal impediments to payment include, but are not limited to:

- (a) The establishment of guardianships;
- (b) The establishment of conservatorships;
- (c) The appointment and qualification of trustees, executors and administrators; and
- (d) The submission of information required to satisfy state and federal reporting requirements.

NONFORFEITURE VALUES, SURRENDERS

Cash Value

The Table of Values in the Policy Specifications shows what the policy guaranteed Cash Value is as of the end of certain Policy Years, the amount of paid-up life insurance and the period of Extended Term Insurance available per \$1000 of insurance. The table does not include any dividend values. It does not reflect any Policy Loan. On request, we will furnish the guaranteed Cash Value for any years not shown.

If the Face Amount of this policy is greater or less than \$1000, the policy's cash value, paid-up life insurance value and the amount of Extended Term Insurance available will be proportionally greater or less. These values do not include the value of any riders attached to the base policy.

Cash Surrender Value

Upon written request, you may surrender this Policy for its Cash Surrender Value at any time during the lifetime of the Insured. A full surrender will terminate this Policy.

The Cash Surrender Value of this policy is the Cash Value plus the Cash Value of any paid-up additions and policy riders;

- Plus any Dividend Accumulations;
- Plus any unpaid dividends;
- Plus the value of any premiums paid beyond the date of surrender and
- Less any Policy Loan

If you surrender this Policy within 30 days following a Policy Anniversary, the Cash Surrender Value available will not be less than the Cash Surrender Value on the Policy Anniversary. However, any payment made from the Cash Surrender Value as of the said Policy Anniversary to the date we receive your written request for a full surrender will discharge us to the extent of such payment.

Any Cash Surrender Value and any paid up nonforfeiture benefit available under the policy in the event of default in premium payment due at any time other than on a Policy Anniversary shall be calculated with allowance for lapse of time and the payment of fractional premiums from the last preceding Policy Anniversary.

If, at any time, the policy does not qualify as Life Insurance under Internal Revenue Code 7702, we reserve the right to increase your Death Benefit or require you to take a partial distribution of the policy Cash Surrender Value.

Cash Surrender Value Benefits

The Cash Surrender Value may be used to provide any of the following benefits.

Automatic Extended Term Insurance. If a premium is not paid when due as described in the Grace Period provision, we will use the Cash Surrender Value to keep the policy in effect as Extended Term Insurance. This is a level amount of insurance for a limited period of time. Extended Term Insurance will not earn dividends. The amount of insurance will equal this policy's Face Amount plus the amount of any paid-up dividend additions, less any outstanding Policy Loan balance, all as of the due date of the premium in default.

The insurance will continue from the due date of the premium in default. The period of such term insurance will be that which the Cash Surrender Value will provide when applied as a net single premium at the Insured's attained age.

Extended Term Insurance may be surrendered at any time for its cash surrender value, and if surrendered within 30 days after its Policy Anniversary, the value available will not be less than the value at the time of the Anniversary. Extended Term Insurance does not have any loan value.

Other cash value benefits. Within 90 days from the due date of the unpaid premium, the Owner may request in writing one of the following cash value benefits instead of Extended Term Insurance.

1. Cash. The Owner may surrender the policy and receive its Cash Surrender Value. We may delay paying the cash surrender value (apart from Dividend Accumulations) for up to 6 months after the request to surrender the policy for cash is received.

2. Paid-up life insurance. This is insurance for which no further premiums are due. The amount of this paid-up insurance will be that which the Cash Surrender Value on the due date of the premium in default will provide when applied as a net single premium at the Insured's attained age. This option participates in dividends.

Paid-up life insurance may be surrendered at any time for its Cash Surrender Value. If surrendered within 30 days after its Policy Anniversary, the value available will not be less than the value at the time of the Anniversary.

If the policy becomes paid up upon completion of all premium payments or is continued under any paid-up nonforfeiture benefit, we will pay upon receipt of your written request and policy within 30 days after any Policy Anniversary, a cash value as stated in #1 above.

Basis of Computation

Any cash values and paid-up nonforfeiture benefits available under the policy are not less than the minimum values and benefits required by or pursuant to the NAIC Standard Nonforfeiture Law for Life Insurance, model #808. Any riders attached to the policy will have no effect on the cash values, unless noted in the rider itself.

We have filed a detailed statement of our methods for computing Policy values with the appropriate state authority.

Changing This Policy to a Paid-Up Policy

At the Owner's written request, this policy can be changed to a paid-up whole life policy. This is a policy for which no further premiums are required. This can be done whenever the cash surrender value of the basic policy equals or exceeds the single premium needed for the Face Amount desired. This premium will depend on the Insured's age at that time. The changed policy will also share in dividends.

POLICY LOANS

After premiums have been paid for one full year, the Owner may borrow money on this policy. The Owner must apply in writing and transfer the policy to us as collateral security. No other security is needed. The consent of any Irrevocable Beneficiary and of any person to whom this policy has been transferred as security is required. We may delay granting any loan, other than a loan to pay premiums on any SBLI policy, for up to six months from the date the loan is requested.

Policy dividends will reflect our mortality, expense, and investment experience. Dividends may be affected by any outstanding Policy Loans and loan interest during the policy year.

Maximum loan value:

You may request a policy loan on the sole security of this policy while this policy is in force, except during any period of Extended Term Insurance (see "Nonforfeiture Values, Surrenders"). The maximum policy loan is equal to:

- The Policy Cash Surrender Value, less
- Any Dividend Accumulations, less
- Any due and unpaid premiums, and less
- Any unpaid dividends.

To obtain a maximum loan, the premium must be paid to the end of the current Policy Year. If it has not been paid, it must be paid from the money borrowed.

Interest charge: There is interest charged on the money borrowed. Interest is due in advance for each Policy Year. If the interest is not paid when due, it will be added to the Policy Loan and will bear interest at the same rate.

Interest rate: The interest rate on loans is adjustable. However, the rate won't exceed the interest rate limit. We determine each policy's interest rate limit on each Policy Anniversary.

The interest rate limit is based on Moody's Corporate Bond Yield Average - Monthly Averages. This is a monthly average of daily average yields on a selection of established corporate bonds. It includes industrial, utility, and transportation bonds. We check the Index for the calendar month ending two months before the Policy Anniversary. The interest rate limit for the next Policy Year will be based on the Index published for that month.

We adjust the interest rate limit only if an increase or decrease in the Index causes the limit to change by 1/2 % or more.

If Moody's Corporate Bond Yield Average is no longer published, we can use its successor.

The interest rate on loans won't be more than the higher of (a) the rate determined by the process described above, and (b) the rate used to compute the Cash Surrender Values under the policy during the loan period plus 1% per annum.

We will notify the Owner of the interest rate:
. at the time of a cash loan;

- . as soon as possible, but no later than 30 days, after making any premium loan; and,
- . at least 10 days in advance of any increase in the interest rate.

We will not terminate the policy in a Policy Year as the sole result of a change in the interest rate during such Policy Year.

Policy Loan limit: We cannot let the Policy Loan, excluding any interest we have not yet earned, exceed the Cash Surrender Value, exclusive of any Dividend Accumulations or unpaid dividends. If it does, the policy will terminate. Any dividend values remaining when the policy terminates will be paid to the Owner.

Failure to repay a loan, or to pay the interest on it, will not terminate the policy unless Policy Loan at that time equals or exceeds the Cash Surrender Value. The policy will terminate 31 days after we mail a notice to the Owner's, and any Assignee's, last known address.

Repayment: We will accept repayment of any Policy Loan at any time prior to the death of the Insured and the Maturity Date. When the Death Benefit becomes due, or the policy is surrendered for the Cash Surrender Value, we will deduct the outstanding Policy Loan from the amount due.

We'll refund or credit any interest we have not yet earned on amounts repaid.

The minimum loan repayment amount is stated in the Policy Specifications. A lesser loan repayment will be accepted if it is sufficient to repay the loan in full.

A policy that is in effect as Extended Term Insurance has no loan value.

Zero Net Cost Loan

For any new policy loans taken after the Zero Net Cost Loan Availability Date, the loan interest rate charged and the loan interest rate credited for loans taken up to the gain amount of the policy will be equal to the interest rate used to compute minimum cash values found in the Policy Specifications. The Zero Net Cost Loan Availability Date is shown in the Policy Specifications.

The amount available for a Zero Net Cost Loan is calculated as of the effective date of the loan, as:

The Policy Cash Surrender Value; less
Cumulative premiums paid (excluding rider premiums); plus
Cumulative prior partial withdrawals

Automatic Premium Loan

Under the Automatic Premium Loan, we will loan an amount from the policy loan value to cover the premium due and unpaid by the end of the Grace Period. If there is not enough loan value to pay the amount due but enough to pay a lesser installment, we will pay that amount. The premium loan when added to the Policy Loan, with interest for the rest of that Policy Year, cannot exceed the policy's maximum loan value.

The premium loan provision may be cancelled or reestablished by the Owner. This is done by notifying us in a form we provide. The consent of any Irrevocable Beneficiary and any person to whom this policy has been transferred as security is needed. The cancellation or reestablishment will take effect as of the date the request is received by us. It will apply only to premiums that become overdue after the request is in effect.

DIVIDENDS

The proportion of our divisible surplus contributed by this policy shall be ascertained and distributed annually, and not otherwise, except as hereinafter provided; beginning not later than the end of the third policy year, but such distribution will not be made contingent upon the payment of any further premium.

On December 31st of each year or as soon thereafter as practicable, We shall, after providing from the funds attributable to our participating business for the reserve required by law and all other liabilities attributable to such business, including dividends declared upon the capital stock, if any, and providing also for a contingency reserve not in excess of the limit prescribed by law, apportion our remaining funds attributable to such business upon the contribution to surplus plan, as dividends, to all participating policies entitled to share therein. Dividends, if any, are paid at the end of each Policy Year while this policy is in effect, provided premiums are paid to the end of the Policy Year.

Policy dividends will reflect our mortality, expense, and investment experience. Dividends may be affected by any outstanding Policy Loans and loan interest during the policy year.

Dividend Options Available

You may choose to have dividends paid in any of the following ways. If no option is selected, Paid Up Life Additions (described below) will be effective. A change in dividend option will take effect as of the date the request is received by us in writing. It will apply only to dividends that are payable after the request is in effect, or that were due and payable within 30 days prior to our receipt of the request, unless such dividends were distributed by us.

Cash

Premium Reduction

Used to reduce the premium then due including the premiums for any riders. If the dividend is more than the premium due, the excess will be applied to reduce Policy Loan Interest due, if any. If the dividend is more than the premium and Policy Loan Interest due, the excess will be applied as Paid Up Life Additions (described below). You may choose to have any excess dividend paid as Cash or applied under Dividend Accumulations (also described below).

If the dividend is less than the premium due and the balance due is not paid within the Grace Period, we will apply the dividend to pay any lesser installment. If a lesser installment cannot be paid, then the dividend will be applied as indicated by the secondary option selected. .

Paid Up Life Additions

Used to buy Paid Up Additional Life Insurance. Paid up means that no further premiums are required on the additional insurance. At the Insured's death, this additional insurance is paid as part of the proceeds. Paid Up Life Additions may be surrendered for its cash surrender value during the Insured's lifetime. We may delay payment for up to six months from the date we receive the request.

Dividend Accumulations

Left with us to earn interest at an annual effective rate of at least 0.5%. They are payable on the Policy Anniversary. Dividend Accumulations are payable at the death of the Insured, on demand by the Owner, or upon termination of the policy. If a premium is not paid when due, the basic policy and all riders will stay in effect if Dividend Accumulations are enough to pay any premium installment. If Policy loan interest is not paid when due, Dividend Accumulations will, if sufficient, be used to pay the interest.

CLAIMS OF CREDITORS

To the extent allowed by law, the proceeds and any income payments under this policy shall not be subject to the claims of creditors and shall be exempt from the legal process, levy, or attachment. The rights of Beneficiaries and assigns of such policies shall be protected.

IMPROVEMENT IN RISK CLASSIFICATION

You may request that we improve your risk classification. We will allow an improvement in risk classification if available, and if you are eligible. A change in risk classification will be subject to the following conditions:

1. You will be required to pay for any evidence we may need to establish your health.
2. Any evidence we may require must be provided by a medical examiner approved by us.

A new policy will not be issued. However, new Policy Specifications will be provided to you.

PAYMENT OPTIONS

Payment Options provide an alternative to the lump-sum payment of:

- Death Benefit; or
- Proceeds payable, if any, on the Maturity Date, of the policy; or
- Cash surrender value.

No Payment Option may be selected unless the amount to be applied is more than \$2,000 and will provide an installment payment of at least \$50. If the payments under any Payment Option come to less than \$50 each, we can make larger payments at less frequent intervals.

During the lifetime of the Insured and while this policy is in effect, the Owner may choose one of the Payment Options described below. Payments under a Payment Option can be made to the Owner, the Insured or the Beneficiary.

The choice of a Payment Option by the Owner must be made in a written request we approve. The choice can be changed or revoked by the Owner. In either case, the consent of any Irrevocable Beneficiary and of any person to whom this policy has been transferred as security is required.

If no Payment Option is in effect at the death of the Insured, the Beneficiary may choose a Payment Option. In this case, the Beneficiary may also name someone else to receive any payments remaining after the Beneficiary dies.

When the proceeds of the policy become payable, we will deliver a statement of the rights of each person named to receive payments under the Payment Option chosen.

Benefits in the form of annuity payments at the time of their commencement will not be less than those that would be provided by the application of the lump sum to purchase a single consideration immediate annuity contract at purchase rates offered by us at the time to the same class of annuitants.

Payment Option 1: Period Certain Only

Payment will be made in equal installments, first payment immediately, for a fixed number of years. The Payment Option 1 table shows the minimum amount of each monthly installment. Additional payment frequencies are available upon request.

Payment Option 2: Life Annuity with Period Certain

Payment will be made in equal installments, first payment immediately, for the lifetime of the person named to receive payments with a guarantee period certain. The Payment Option 2 table shows the minimum amount of each monthly installment. Additional payment frequencies are available upon request.

We will require proof of date of birth of the named person before making any payment. The age of the person named to receive payments is his or her age last birthday on the date of the first payment.

Payment Option 3: Interest Only

Under Payment Option 3 interest will accrue on the amount applied under this Payment Option from the date on which the Payment Option becomes effective. The annual effective rate will be at least 1%. Interest will be paid annually. Unless otherwise restricted by the written request of the Owner, all or part of the balance may be withdrawn at any time.

Withdrawals

Unless the Owner has directed otherwise, the person named to receive payments can:

- Withdraw any amounts remaining under Payment Option 3; or
- Withdraw the present value of the certain-only portion of all remaining unpaid installments under Payment Options 1 and 2. We will not permit full or partial withdrawals on life-contingent payments under Option 2.

Final Payment

On the death of the last surviving payee named under a Payment Option, we will distribute any remaining amount in a lump sum. The payment will be:

- Any amounts remaining under Payment Option 3, or
- The present value of the certain-only portion of all remaining unpaid installments under Payment Options 1 and 2.

Restrictions on Choosing Payment Options

The person named to receive payments cannot be:

- A corporation, firm, partnership or association; nor
- A trustee or estate; nor
- Someone who holds the policy as security.

- See next page for tables referred to in this section -

Table 2 – Life Annuity with Period Certain – Per \$1,000 applied

Age*	Life and 5 year Period Certain		Life and 10 year Period Certain		Life and 15 year Period Certain		Life and 20 year Period Certain	
	Female	Male	Female	Male	Female	Male	Female	Male
45			2.48	2.67	2.47	2.65	2.46	2.63
46			2.52	2.72	2.51	2.70	2.50	2.68
47			2.57	2.78	2.56	2.76	2.55	2.73
48			2.62	2.84	2.61	2.81	2.60	2.78
49			2.68	2.90	2.67	2.87	2.65	2.84
50			2.74	2.96	2.72	2.94	2.70	2.89
51			2.79	3.03	2.78	3.00	2.75	2.95
52			2.86	3.10	2.84	3.07	2.81	3.01
53			2.92	3.18	2.90	3.14	2.87	3.07
54			2.99	3.26	2.97	3.21	2.93	3.14
55			3.06	3.34	3.04	3.29	2.99	3.20
56			3.14	3.42	3.11	3.37	3.06	3.27
57			3.22	3.51	3.18	3.45	3.12	3.34
58			3.30	3.61	3.26	3.53	3.19	3.41
59			3.39	3.71	3.34	3.62	3.26	3.48
60			3.48	3.82	3.43	3.71	3.34	3.55
61			3.58	3.93	3.52	3.81	3.41	3.62
62			3.68	4.04	3.61	3.91	3.49	3.69
63			3.79	4.17	3.71	4.01	3.56	3.76
64			3.91	4.30	3.81	4.11	3.64	3.83
65			4.03	4.43	3.91	4.22	3.72	3.90
66			4.16	4.57	4.02	4.32	3.80	3.97
67			4.30	4.72	4.13	4.43	3.88	4.04
68			4.44	4.87	4.25	4.54	3.95	4.10
69			4.59	5.03	4.37	4.65	4.02	4.16
70			4.75	5.19	4.48	4.75	4.09	4.21
71			4.92	5.36	4.60	4.86	4.16	4.26
72			5.09	5.54	4.72	4.96	4.22	4.31
73			5.27	5.71	4.84	5.07	4.28	4.35
74			5.46	5.89	4.96	5.16	4.33	4.39
75			5.66	6.08	5.07	5.26	4.37	4.43
76			5.86	6.26	5.18	5.34	4.41	4.46
77			6.07	6.44	5.29	5.42	4.45	4.48
78			6.28	6.63	5.38	5.50	4.48	4.51
79			6.49	6.81	5.47	5.57	4.50	4.52
80			6.69	6.99	5.55	5.63	4.52	4.54
81			6.90	7.16	5.62	5.69		
82			7.10	7.33	5.68	5.74		
83			7.29	7.48	5.74	5.78		
84			7.46	7.63	5.78	5.82		
85			7.63	7.77	5.82	5.85		
86			7.78	7.90				
87			7.92	8.02				
88			8.05	8.13				
89			8.16	8.23				
90	\$11.84	12.12	8.26	8.32				
91	12.26	12.52						
92	12.67	12.91						
93	13.07	13.29						
94	13.45	13.67						
95	13.82	14.04						

Table 1
Period Certain Only
Per \$1,000 applied

No. of Years for Period	
05	\$17.07
06	14.30
07	12.31
08	10.83
09	9.67
10	8.75
11	7.99
12	7.36
13	6.83
14	6.37
15	5.97
16	5.63
17	5.32
18	5.05
19	4.81
20	4.59
21	4.39
22	4.21
23	4.05
24	3.90
25	3.76
26	3.63
27	3.51
28	3.40
29	3.30
30	3.21

These tables are based on a guaranteed interest rate of 1.00%. The mortality table basis is the Annuity 2000 Male and Female Mortality Tables.

*One year will be deducted from the Attained Age of the Annuitant for every 3 completed years beyond the year 2011.

Whole Life Insurance Policy
Death Benefit Payable for Insured Death prior to age 121
Participating - Eligible for Dividends
Premiums payable for period shown in Policy Specifications

THE SAVINGS BANK LIFE INSURANCE COMPANY OF MASSACHUSETTS

Home Office: [1 Linscott Road, Woburn, MA 01801]
Telephone: [781-938-3500] [800-694-7254]
[www.SBLI.com]

SINGLE PREMIUM PAID UP INSURANCE RIDER

Additional Insurance Benefit – Single Premium

Attached to and made a part of this Policy

PLEASE READ THIS RIDER CAREFULLY PROVISIONS MAY DIFFER FROM THOSE IN THE POLICY

This Rider Is a Part of this Policy

This Rider is attached to and made part of the Policy. It is issued in consideration of the written application from the Policy Owner and payment of the single premium. The provisions of this Rider apply in lieu of any Policy provisions to the contrary.

Insurance Benefit

We will pay the amount of insurance under this Rider when we receive proof that the Insured died while this Rider was in effect. We will pay the beneficiary. The Benefit will be included in the amount paid under the Policy upon the death of the Insured, subject to the provisions, terms and conditions of the Policy and this Rider.

This Rider provides paid up, participating whole life insurance.

The Insured - the Owner - the Beneficiary

The Insured referred to in this Rider is the Insured under the Policy to which it is attached.

The Owner of this Rider is the Owner of the Policy to which it is attached.

The Beneficiary under this Rider is the Beneficiary of the Policy to which it is attached.

The Effective Date - Anniversaries

Benefits under this Rider will begin on the Rider Effective Date. The Rider Effective Date is shown in the Policy Specifications. In this Rider, anniversary means the Policy anniversary.

This Rider will remain in effect until the date as provided below in Termination.

Amount of Insurance

The amount of insurance Benefit under this Rider is shown in the Policy Specifications. Any withdrawal from the Cash Value of this Rider will reduce the amount of Insurance Benefit provided under this Rider.

Premium for this Rider

The single premium for this Rider is shown in the Policy Specifications. It is due and payable on the Rider Effective Date. No additional premium payments or increases in the insurance benefit of this Rider are allowed.

Values

This Rider has Cash Value and Loan Value. Loans and surrenders are subject to the same terms, conditions and privileges as set forth in the Policy for Policy Loans and Surrenders.

If a withdrawal from the Cash Value of this Rider reduces the amount of Paid-Up insurance provided under this Rider to less than the minimum stated in the Policy Specifications, this Rider will terminate and the remainder of the Rider Cash Surrender Value will be paid.

Dividends

This Rider will be eligible for dividends. Dividends under this Rider are subject to the same terms, conditions, privileges and options as set forth in the Policy for Policy dividends.

Termination

The benefits provided by this Rider will terminate on the earliest of any of the following dates:

- (a) The date of death of the Insured
- (b) The date the Policy expires, matures or otherwise terminates.
- (c) The date a Nonforfeiture Option under the Policy, if any, becomes effective.
- (d) The date the Owner requests termination of this Rider, or the Policy to which it is attached, in writing.
- (e) The date a withdrawal from the Cash Value of this Rider reduces the amount of Insurance Benefit provided under this Rider to less than the minimum stated in the Policy Specifications.

If this Rider is terminated under item (c) above, the value of this Rider will be treated as follows:

- (a) If the Policy Non-Forfeiture option provides for Extended Term Insurance, the Rider Cash Surrender Value will be paid to the Owner.
- (b) If the Policy Non-Forfeiture option provides for Reduced Paid Up Life Insurance, the Rider Cash Value will be included in the determination of the Paid Up Insurance benefit.

Reinstatement

If this Rider is terminated under item (c) above, it will be reinstated if the Policy to which it is attached has been reinstated. We will require the repayment of any funds distributed under this Rider at the time of termination, and interest thereon at a rate of no more than 6% compounded annually.

Limited Benefit in Case of Suicide

If the Insured, whether sane or insane, dies as a result of a suicide within two years from: (a) the Rider Effective Date or (b) any reinstatement, and while the Rider is In Force, this Rider will terminate.

Our liability will then be limited to an amount equal to the return of the premium received under this Rider. This amount will be included in the amount paid under the Policy because of the suicide of the Insured.

Incontestability

In the absence of fraud, when permitted by law in the state where the Policy is delivered or issued for delivery, we will not contest this Rider after it has been in effect during the lifetime of the Insured for two years from (a) the Rider Effective Date or (b) the effective date of any Reinstatement.

Misstatement of Age or Sex

If the Age or Sex of the Insured has been misstated, the benefits under this Rider will be those which the single premium paid would have purchased at the correct Age and Sex. The amounts will be based on our rates in effect on the Rider Effective Date.

THE SAVINGS BANK LIFE INSURANCE
COMPANY OF MASSACHUSETTS

By

[*Mauretta P. Leary*]

Secretary

THE SAVINGS BANK LIFE INSURANCE COMPANY OF MASSACHUSETTS

Home Office: [1 Linscott Road, Woburn, MA 01801]
Telephone: [781-938-3500] [800-694-7254]
[www.SBLI.com]

LEVEL TERM INSURANCE RIDER

Insurance Benefit to Rider Expiry Date
Guaranteed Premiums Renewable to Age 85
Premiums Are Level For the Term Selected (10, 15, 20, 25 or 30 Years)
Convertible to Whole Life Insurance

**PLEASE READ THIS RIDER CAREFULLY
PROVISIONS MAY DIFFER FROM THOSE IN THE POLICY**

This Rider Is a Part of this Policy

This Rider is attached to and made part of the Policy. It is issued in consideration of the written application from the Policy Owner and payment of the required initial premium. The provisions of this Rider apply in lieu of any Policy provisions to the contrary. The benefits of this Rider do not affect the nonforfeiture values of the Policy.

Insurance Benefit

We will pay the amount of insurance under this Rider, as indicated in the Policy Specifications, when we receive proof that the Insured died while this Rider was in effect. We will pay the beneficiary.

This Rider will remain in effect until the Expiration Date, except as provided below in Termination. The Rider Expiration date appears in the Policy Specifications.

The Insured - the Owner - the Beneficiary

The Insured referred to in this Rider is the Insured under the Policy to which this Rider is attached.

The Owner of this Rider will be the Owner of the Policy to which this Rider is attached.

The Beneficiary under this Rider will be the Beneficiary of the Policy to which this Rider is attached.

The Issue Date - Anniversaries

Coverage under this rider will begin on the Rider Effective Date shown in the Policy Specifications. In this rider, Anniversary means the Policy Anniversary.

Amount of Insurance

The Amount of Insurance under this Rider is shown on the Rider Specifications.

The Amount of Insurance may be reduced by the Owner. This is done by notifying us in a form we provide. The consent of any Irrevocable Beneficiary and any person to whom this policy has been transferred as security is needed. The reduction will take effect as of the date the request is received by us. The reduced Amount of Insurance may not be less than the Minimum Rider Face Amount indicated in the Policy Specifications.

The Amount of Insurance may not be increased.

Values

This Rider has no cash value. This Rider has no loan value. This Rider pays no dividends.

Premiums for this Rider

Premiums for this Rider are due and payable on the same dates, frequency and manner as for the Policy. The premiums for this Rider are included in the Policy Specifications. Premiums are to be paid to the Rider Termination.

Conversion Option

Subject to the terms contained herein, you have the right, upon written request, to convert all or part of the Amount of Insurance under this Rider, without Evidence of Insurability, to a new policy on the life of the same Insured under this Rider. Conversion must be exercised while this Rider is In Force, but no later than the End of Conversion Period shown in the Rider Specifications. If you elect to convert all of the Face Amount of this Rider, coverage under this Rider will terminate. If you elect to convert part of the Face Amount of this Rider, coverage will be reduced by the amount of coverage converted, subject to the Minimum Face Amount, and premiums will be adjusted accordingly. Any reduction in premium may not necessarily be proportionate to the reduction in Face Amount.

Except as provided herein, the new policy may be any permanent life insurance policy we make available for conversion purposes at the time of conversion. The new policy will be issued with a Policy Date that is the same as the date we surrender this Rider for its conversion ("conversion date"). This Rider cannot be converted after it has terminated.

The new policy will:

1. be for a face amount not in excess of the coverage amount provided by this Rider on the conversion date;
2. be for a face amount not less than the minimum coverage amount we then offer under the new policy.
3. be based on the Age nearest birthday of the Insured on the conversion date;
4. have premiums based on the Age of the Insured and the rates in use by us on the conversion date;
5. be in the same risk classification as this Rider or, if not available, the risk classification available that is most comparable to this one;
6. have an Issue Date that is the same as the conversion date.

If the Policy to which this Rider is attached includes a Waiver of Premium Benefit Rider in the event of Total Disability, the new policy may include that benefit if: a) the benefit is In Force under this Rider on the conversion date; b) such benefit is available with new policies at the then current Age of the Insured; and c) the Insured is not totally disabled at the time of conversion.

The incontestability and suicide provisions of the new policy attributed to the coverage converted will run from the date of this original Rider.

Any person to whom the Policy to which this Rider is attached has been transferred as collateral security must consent to conversion. All Irrevocable Beneficiaries must consent to conversion as well.

The first premium for the new policy is due on the conversion date.

Termination

The benefits provided by this Rider will terminate on the earliest of any of the following dates:

- (a) The Rider Expiration Date.
- (b) The date this Rider lapses according to the Grace Period provision of the Policy.
- (c) The date the Policy becomes paid-up, expires, matures or otherwise terminates.
- (d) The date a Nonforfeiture Option under the Policy, if any, becomes effective.
- (e) The date of death of the Insured.
- (f) The date this Rider is converted in accordance with the Conversion Option.
- (g) The date the Owner requests termination of this Rider in writing.

Reinstatement

If this Rider is terminated under item (b) or (d) above, this Rider will be reinstated if the Policy to which it is attached has been reinstated.

This Rider will not be reinstated for any other reason. This Rider will not be reinstated if the date of Reinstatement would be on or after the Rider Expiration Date.

Limited Benefit in Case of Suicide

If the Insured, whether sane or insane, dies as a result of a suicide within two years from the Rider Effective Date or within two years from any reinstatement and while the Rider is In Force, this Rider will automatically terminate.

Our liability will then be limited to an amount equal to the return of premiums received under this Rider. This amount will be included in the amount paid under the Policy because of the suicide of the Insured.

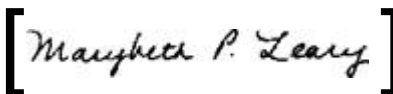
Incontestability

In the absence of fraud when permitted by applicable law in the state where the Policy is delivered or issued for delivery, we will not contest this Rider after it has been in effect during the lifetime of the Insured for two years from (a) the Rider Effective Date or (b) the effective date of any Reinstatement. The only exception will be if premiums are not paid when due.

Misstatement of Age or Sex

If the Age or Sex of the Insured has been misstated, the benefits under this Policy will be those which the most recent premium paid would have purchased at the correct Age and Sex. The amounts will be based on our rates in effect on the Policy Date.

By

A handwritten signature in cursive script, reading "Marybeth P. Leary", is enclosed within large square brackets.

Secretary

SERFF Tracking #:	SBMS-128678270	State Tracking #:	Company Tracking #:
State:	Arkansas	Filing Company:	The Savings Bank Life Insurance Company of Massachusetts
TOI/Sub-TOI:	L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life		
Product Name:	Whole Life with Riders		
Project Name/Number:	/		

Supporting Document Schedules

		Item Status:	Status Date:
Satisfied - Item:	Flesch Certification		
Comments:	Flesch Certification is attached.		
Attachment(s):			
WL AND RIDERS - CERTIFICATION - FLESCH.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Application		
Comments:	Application and related forms to be used for the submitted materials were approved 10/03/2008 under SERFF Filing SBMS-125795100, State Tracking Number 40288.		
	Application Part 1: A-91AR		
	Application Part 2: A-92		
	Related amendments and questionnaires.		

		Item Status:	Status Date:
Satisfied - Item:	Owner Disclosure		
Comments:	Supplemental form AR-376, which satisfies the requirements of Ark.Code Ann. 23-79-138, is attached.		
	This form is provided to policy owners at the time of policy issue or delivery within Arkansas.		
	The Producer name, telephone number and address is inserted based upon the specifics of the individual policy issued.		
Attachment(s):			
AR-376.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Life and Health Guaranty notice		

State:	Arkansas	Filing Company:	The Savings Bank Life Insurance Company of Massachusetts
TOI/Sub-TOI:	L071 Individual Life - Whole/L071.101 Fixed/Indeterminate Premium - Single Life		
Product Name:	Whole Life with Riders		
Project Name/Number:	/		

Comments:	<p>Supplemental form N- 44AR. "LIMITATIONS AND EXCLUSIONS UNDER THE ARKANSAS LIFE AND HEALTH INSURANCE GUARANTY ASSOCIATION ACT" is attached</p> <p>This form is provided to policiy owners at tth etime of policy issue or delivery within Arkansas.</p>
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Attachment(s):

N-44AR (01 2009).pdf

		Item Status:	Status Date:
Satisfied - Item:	Rule an Regulation 19 Regulation		
Comments:	<p>This is to certify that we believe that this submission meets the objective standards of Rule an Regulation 19.</p> <p>James Coady, AVP SBLI of MA</p>		

		Item Status:	Status Date:
Satisfied - Item:	statement of variability		
Comments:	statement of variability is attached.		
Attachment(s):			
Statement Of Variability B-54 et al (10-30-12).pdf			

THE SAVINGS BANK LIFE INSURANCE
COMPANY OF MASSACHUSETTS
CERTIFICATION – FLESCH/READABILITY

Form Numbers	Form Name	FLESCH Score
Policy Form B-52:	Single Premium Life Insurance Policy	50.1
Policy Form B-54	Whole Life Insurance Policy	50.0
Rider Form BN-50	Single Premium Paid Up Insurance Rider	50.0
Rider Form BN-56	Level Term Insurance Rider	50.1

NOTE:

Form number will be followed by “(GEN)” for Generic version or state two-letter abbreviation “(ZZ)” if a state specific revision is required during the review/approval process.

I hereby certify that in my judgment the above captioned forms, submitted for approval herewith, meet the objective standards of readability.

Minimum Flesch scores as stated above have been determined for the forms.

10/30/2012

X James T. Coady

James T Coady
AVP, Compliance
Signed by: James Coady



The Savings Bank Life Insurance
Company of Massachusetts
One Linscott Road, Woburn MA 01801
Telephone (800) 694-7254 ~ www.sbli.com

-OWNER DISCLOSURE-

For more information about your life insurance policy or annuity contract please contact:

SBLI Customer Service
1 Linscott Road
Woburn MA 01801
1-800-694-SBLI (7254)
<http://www.sbli.com>

or contact:

Producer Name:
Producer Telephone Number:
Producer Address:

If we at The Savings Bank Life Insurance Company of Massachusetts were unable to provide you with reasonable and adequate service, you should feel free to contact:

Arkansas Insurance Department
1200 West Third Street
Little Rock AR 72201
(501) 371-2640 or (800) 852-5494

LIMITATIONS AND EXCLUSIONS UNDER THE ARKANSAS LIFE AND HEALTH INSURANCE GUARANTY ASSOCIATION ACT

Residents of this state who purchase life insurance, annuities or health and accident insurance should know that the insurance companies licensed in this state to write these types of insurance are members of the Arkansas Life and Health Insurance Guaranty Association ("Guaranty Association"). The purpose of the Guaranty Association is to assure that policy and contract owners will be protected, within certain limits, in the unlikely event that a member insurer becomes financially unable to meet its obligations. If this should happen, the Guaranty Association will assess its other member insurance companies for the money to pay the claims of policy owners who live in this state and, in some cases, to keep coverage in force. The valuable extra protection provided by the member insurers through the Guaranty Association is not unlimited, however. And, as noted in the box below, this protection is not a substitute for consumers' care in selecting insurance companies that are well managed and financially stable.

DISCLAIMER

The Arkansas Life and Health Insurance Guaranty Association ("Guaranty Association") may not provide coverage for this policy. If coverage is provided, it may be subject to substantial limitations or exclusions and require continued residency in this state. You should not rely on coverage by the Guaranty Association in purchasing an insurance policy or contract.

Coverage is NOT provided for your policy or contract or any portion of it that is not guaranteed by the insurer or for which you have assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract.

Insurance companies or their agents are required by law to provide you with this notice. However, insurance companies and their agents are prohibited by law from using the existence of the Guaranty Association to induce you to purchase any kind of insurance policy.

The Arkansas Life and Health Insurance Guaranty Association
c/o The Liquidation Division
1023 West Capitol
Little Rock, Arkansas 72201

Arkansas Insurance Department
1200 West Third Street
Little Rock, Arkansas 72201-1904

The state law that provides for this safety-net is called the Arkansas Life and Health Insurance Guaranty Association Act ("Act"). Below is a brief summary of the Act's coverages, exclusions and limits. This summary does not cover all provisions of the Act; nor does it in any way change anyone's rights or obligations under the Act or the rights or obligations of the Guaranty Association.

COVERAGE

Generally, individuals will be protected by the Guaranty Association if they live in this state and hold a life, annuity or health insurance contract or policy, or if they are insured under a group insurance contract issued by a member insurer. The beneficiaries, payees or assignees of policy or contract owners are protected as well, even if they live in another state.

EXCLUSIONS FROM COVERAGE

However, persons owning such policies are NOT protected by the Guaranty Association if:

- They are eligible for protection under the laws of another state (this may occur when the insolvent insurer was incorporated in another state whose guaranty association protects insureds who live outside that state);
- The insurer was not authorized to do business in this state;
- Their policy or contract was issued by a nonprofit hospital or medical service organization, an HMO, a fraternal benefit society, a mandatory state pooling plan, a mutual assessment company or similar plan in which the policy or contract owner is subject to future assessments, or by an insurance exchange.

The Guaranty Association also does NOT provide coverage for:

- Any policy or contract or portion thereof which is not guaranteed by the insurer or for which the owner has assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract;
- Any policy of reinsurance (unless an assumption certificate was issued);
- Interest rate yields that exceed an average rate;
- Dividends and voting rights and experience rating credits;
- Credits given in connection with the administration of a policy by a group contract holder;
- Employers' plans to the extent they are self-funded (that is, not insured by an insurance company, even if an insurance company administers them);
- Unallocated annuity contracts (which give rights to group contractholders, not individuals);
- Unallocated annuity contracts issued to/in connection with benefit plans protected under Federal Pension Benefit Corporation ("FPBC") (whether the FPBC is yet liable or not);
- Portions of an unallocated annuity contract not owned by a benefit plan or a government lottery (unless the owner is a resident) or issued to a collective investment trust or similar pooled fund offered by a bank or other financial institution);
- Portions of a policy or contract to the extent assessments required by law for the Guaranty Association are preempted by State or Federal law;
- Obligations that do not arise under the policy or contract, including claims based on marketing materials or side letters, riders, or other documents which do not meet filing requirements, or claims for policy misrepresentations, or extra-contractual or penalty claims;
- Contractual agreements establishing the member insurer's obligations to provide book value accounting guarantees for defined contribution benefit plan participants (by reference to a portfolio of assets owned by a nonaffiliate benefit plan or its trustees).

LIMITS ON AMOUNT OF COVERAGE

The Act also limits the amount the Guaranty Association is obligated to cover: The Guaranty Association cannot pay more than what the insurance company would owe under a policy or contract. Also, for any one insured life, the Guaranty Association will pay a maximum of \$300,000 — no matter how many policies and contracts there were with the same company, even if they provided different types of coverages. Within this overall \$300,000 limit, the Association will not pay more than \$300,000 in health insurance benefits, \$300,000 in present value of annuity benefits, or \$300,000 in life insurance death benefits or net cash surrender values — again, no matter how many policies and contracts there were with the same company, and no matter how many different types of coverages. There is a \$1,000,000 limit with respect to any contract holder for unallocated annuity benefits, irrespective of the number of contracts held by the contract holder. These are limitations for which the Guaranty Association is obligated before taking into account either its subrogation and assignment rights or the extent to which those benefits could be provided out of the assets of the impaired or insolvent insurer.

THE SAVINGS BANK LIFE INSURANCE
COMPANY OF MASSACHUSETTS

STATEMENT OF VARIABILITY

Policy form Series B-52
Policy form Series B-54
Rider Form Series BN-50
Rider Form Series BN-56

Bracketing will indicate the Company may concurrently make multiple versions of the same form number available using different values within the ranges provided. None of these items will be bracketed upon issuance of the contract to the owner. We hereby certify that any change will be done so in a uniform and non-discriminatory manner and shall not result in unfair discrimination.

Other than John Doe information, only the items listed will be variable. We certify that the ranges for the bracketed items will be as follows:

For all Forms

Form Number

Form number will be followed by “(GEN)” for Generic version or state two-letter abbreviation “(ZZ)” if a state specific revision is required during the review/approval process.)

Company Address

This will allow for changes to the company’s office location. Our current address at contract issue will appear.

Company Telephone Number and Internet address

This will allow for changes to the company’s telephone number and internet address. Our current telephone number and internet address at contract issue will appear.

Officers’ Signatures

This will allow for changes to the company’s executives. Our current executives’ signatures at contract issue will appear.

Rider Form Series BN-50 and Rider Form Series BN-56

Other than Company Address, Telephone Number, Internet address and Officers’ Signatures as noted above these rider forms do not contain any variable information.

Policy Form Series B-52: Individual Single Premium Life Insurance Policy

Policy Number

Any combination of letters and numbers

Issue Date

Any day, month and year after the effective date of approval of the policy form and related material.

Insured

The name of the Insured under the policy

Issue Age

Age nearest birthday of the insured as of the Issue Date. Must be between issue age 00 (15 Days) and 80 inclusive.

Sex

Gender (Male or Female) of the insured

Face Amount

\$10,000 Minimum up to Company Maximum.

Minimum Face Amount

\$10,000 to \$25,000: Currently \$10,000. If average policy sizes in the industry change, we reserve the option to follow suit without having to re-file. The potential change would be for new issues only.

Risk Classification

The underwriting classification of the insured. May be one of 4 Non-nicotine classes (Preferred Plus, Preferred, Select or Standard) or one of 2 Nicotine classes (Preferred or Standard).

Plan

Single Premium Life Insurance – Will be presented using product Marketing names.

Owner

The Owner Name from the application. (Person, trust or entity)

Issue State

Issue state and telephone number of state insurance department.

Maturity Date

Will vary based upon the Issue Date and the Age at Issue of the Insured. The Maturity Date is the policy anniversary nearest to the Insured's 121st birthday.

Schedule of Benefits and Premiums

For each item listed in the specimen policy, if it is applicable to the individual policy issued, the item and the Annual Premium for each will be displayed. If any item is not applicable, the entire line will be omitted.

Base Policy Benefit Amount (always applicable)

Determined by Owner at time of application

Base Policy Single Premium (always applicable)

Based upon amount of insurance selected and underwriting considerations

Flat Rating on Base Policy

May be applied in instances where the class is substandard and the insured is determined to be a higher risk. Minimum of 0 (will not display). No maximum.

Table Rating on Base Policy

Will display only if applicable

Substandard table (% of mortality). Minimum of 0 (will not display). No maximum.

Policy Fee

Currently \$150.00. Range of \$50.00 to \$250.00 based upon future expense considerations.

The potential change would be for new issues only.

Minimum Loan Repayment Amount

\$25.00 to \$100.00, based upon future administrative costs. The potential change would be for new issues only.

Zero Net Cost Loan Availability Date

10th to 20th policy anniversary: Currently it is the 10th policy anniversary. The potential change would be for new issues only.

Table of Values

Varies by policy; Refer to Actuarial Memorandum for further information. Policy years 1 through 20 and, unless limited by age of insured at issue, age 60 and 65 will always be included in table.

Policy Form Series B-54: Individual Whole Life Insurance Policy

Policy Number

Any combination of letters and numbers

Issue Date

Any day, month and year after the effective date of approval of the policy form and related material.

Insured

The name of the Insured under the policy

Issue Age

Age nearest birthday of the insured as of the Issue Date. Must be between issue age 00 (15 Days) and 80, except if insurance plan is Life Paid up at age 65, in which case maximum issue age is 55.

Sex

Gender (Male or Female) of the insured

Face Amount

\$10,000 Minimum up to Company Maximum.

Minimum Face Amount

\$10,000 to \$25,000: Currently \$10,000. If average policy sizes in the industry change, we reserve the option to follow suit without having to re-file. The potential change would be for new issues only.

Risk Classification

The underwriting classification of the insured: May be one of 4 Non-nicotine classes (Preferred Plus, Preferred, Select or Standard) or one of 2 Nicotine classes (Preferred or Standard).

Plan

Selected by the Policy Owner at the time of application – Will be presented including product Marketing names:

Ordinary Life (premiums payable to maturity)

10 Payment Life

15 Payment Life

20 Payment Life

Life paid up at Age 65

Owner

The Owner Name from the application. (Person, trust or entity's name)

Issue State

Issue state and telephone number of state insurance department.

Maturity Date

Will vary base upon the Issue Date and the Age at Issue of the Insured. The Maturity Date is the policy anniversary nearest to the Insured's 121st birthday.

Rider Information

The Name and form number of any rider attached to the policy will be displayed here.

Specimen includes two riders included in this submission.

Schedule of Benefits and Premiums

For each item, if it is applicable to the individual policy issued, the item and the Annual Premium for each will be displayed. If any item is not applicable, the entire line will be omitted. See additional information included under "Premium Schedule" below.

Premiums if payable other than Annual

Each dollar amount will be determined based upon the Initial Annual Premium at the time of issue, using the "Modal Factor" shown in the table.

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*** and "[**Excludes single premium for PUAR which must be paid in full at policy issue]". If no Single Premium Paid Up Insurance Rider is included in the policy, this item will not print. Any single premium rider that may be subsequently approved for use with this policy may also be listed here, if applicable.

Premium Schedule

Insured's attained age, Total Annual Premium and the duration of premium payments will be determined based upon the elements of the policy, (see also "Schedule of Benefits and Premiums" above) including

The insured's age at issue

The Insured's sex

The Insured's Underwriting Classification (including any substandard ratings added)

The specific Plan of Insurance (Number of premiums required)
The cost of any additional benefit riders attached to the policy

The above Total Annual Premiums Include:

For each item listed, if it is applicable to the individual policy issued, the item will be displayed. If any item is not applicable, the entire line will be omitted.

The information presented is representational for the policy and riders submitted herein or previously approved and offered by us. Additional information as described above may be included for any new riders which may be subsequently approved for use with this policy.

Annual Policy Fee

Currently \$50.00. Range of \$25.00 to \$100.00 based upon future expense considerations

Flat Rating on Base Policy

May be applied in instances where the class is substandard and the insured is determined to be a higher risk; usually temporary in time. Minimum of 0 (will not display). No maximum. Number of years rating is included. Range from 1 to # of years to Expiry

Table Rating on Base Policy

Substandard table (% of mortality) Minimum of 0 (will not display). No maximum. Number of years rating is included. Range from 1 to # of years to Expiry

Premium for Waiver of Premium Rider for Base Policy

Will display only if applicable
Number of years to expiry of the WP rider.

Flat Rating on Waiver of Premium Rider for Base Policy

May be applied in instances where the class is substandard and the insured is determined to be a higher risk; usually temporary in time. Minimum of 0 (will not display). No maximum.

Table Rating on Waiver of Premium Rider for Base Policy

Will display only if applicable
Substandard table (% of mortality) Minimum of 0 (will not display). No maximum. Number of years rating is included. Range from 1 to # of years to Expiry

Flat and Table Rating applied to any additionally attached policy benefit riders will be displayed in a comparable manner.

Minimum Loan Repayment Amount

\$25.00 to \$100.00, based upon future administrative costs

Zero Net Cost Loan Availability Date

10th to 20th policy anniversary: Currently it is the 10th policy anniversary.

Rider Specifications

Will print only if Rider is included in policy.

Single Premium Paid Up Insurance Rider

Amount of Paid Up Additional Insurance Purchased at issue

Minimum \$5,000; Maximum \$5,000,000

Minimum Rider amount

Currently \$5,000: Range of \$5,000 to \$25,000 based upon future market considerations. The potential change would be for new issues only.

Rider Effective Date

Any day, month and year after the effective date of approval of the Rider form.

Rider Single Premium

Based upon amount of insurance selected and underwriting considerations

Table of Values

Varies by Rider; Refer to Actuarial Memorandum for further information. Rider years 1 through 20 and, unless limited by age of insured at issue, age 60 and 65 will always be included in table.

Level Term Insurance Rider

Plan – Number of years

As selected by owner upon application for Rider: May be 10, 15, 20, 25 or 30 years. (May be restricted by the number of premiums payable on base policy coverage (Example: If base policy is 20 payment Life insurance, Only 10, 15 or 20 year level term Insurance Rider will be offered.)

Rider Expiry Date

Determined at the time of issue: Based upon the earlier of the date on which premiums are scheduled to stop on base policy or the Insured's age 85.

Rider Face Amount

\$10,000 up to 10 times the base policy face amount: Current maximum is 2 times the base policy face amount: Based upon future market considerations. The potential change would be for new issues only.

Minimum Rider Face Amount

Current Minimum \$10,000: Range of \$10,000 to \$100,000: Based upon future market considerations. The potential change would be for new issues only.

End of Conversion Period

Determined at the date of issue: The earlier of the insured's age 70 or end of the period of Rider's level premium payments

Rider Premium Schedule

Varies by Issue age, plan selected and underwriting requirements.

Signature

10/30/2012

X James T. Coady

James T. Coady
AVP, Compliance
Signed by: James Coady